



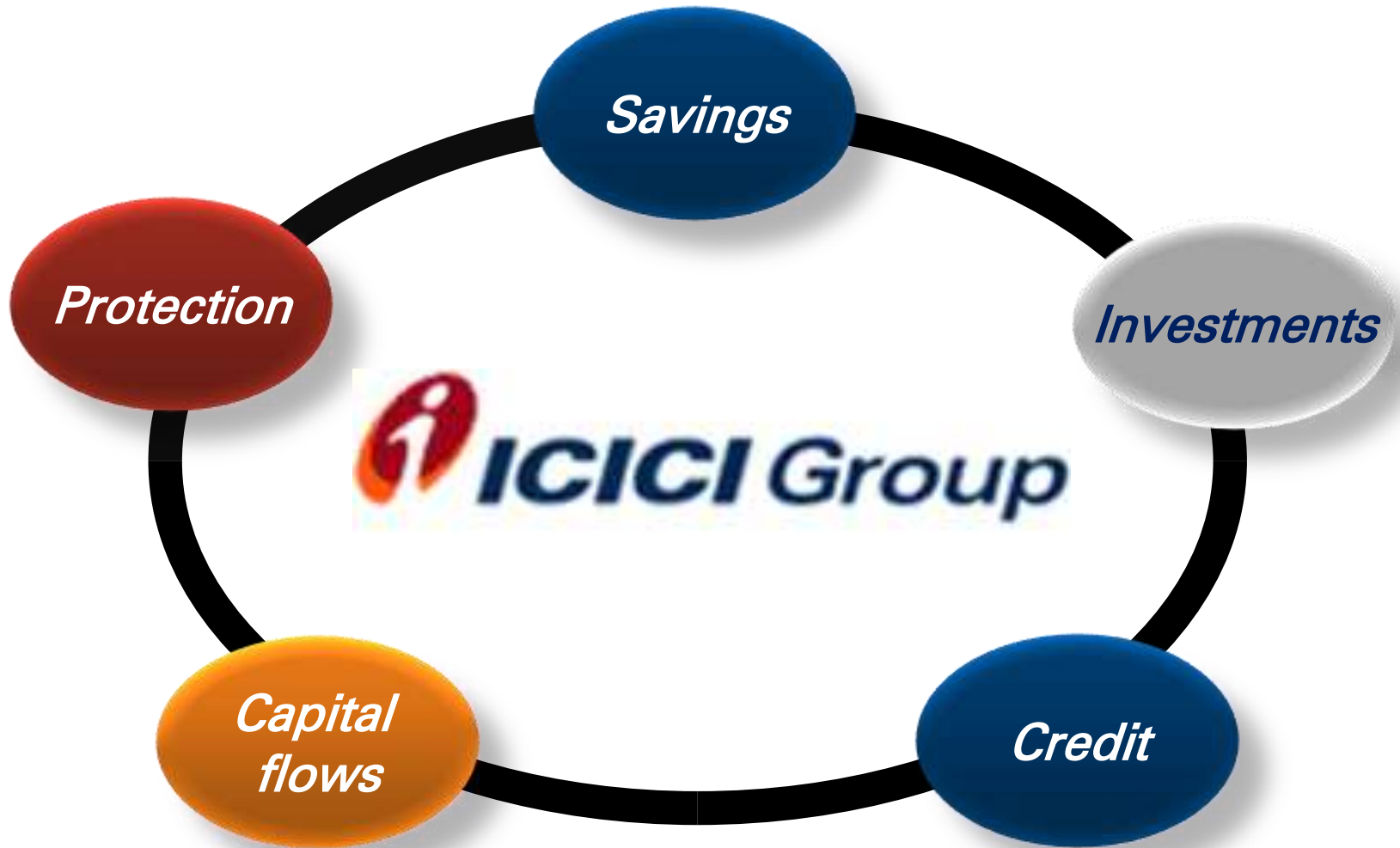
Q1-2018: Performance review

July 2017

Certain statements in these slides are forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors. More information about these factors is contained in ICICI Bank's filings with the US Securities and Exchange Commission.

All financial and other information in these slides, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for ICICI Bank Limited only unless specifically stated to be on a consolidated basis for ICICI Bank Limited and its subsidiaries. Please also refer to the statement of unconsolidated, consolidated and segmental results required by Indian regulations that has, along with these slides, been filed with the stock exchanges in India where ICICI Bank's equity shares are listed and with the New York Stock Exchange and the US Securities and Exchange Commission, and is available on our website www.icicibank.com





Scale & strength

₹ 9.9 trillion

**Consolidated
assets**

₹ 2.5 trillion

**Granular retail
portfolio**

18,632

**Largest branch +
ATM network
among private
sector banks**

49.0%

**Period-end CASA
ratio**

14.80%

**Tier-1 capital
adequacy**

₹ 52 billion

**Operating profit in
Q1-2018**



Key highlights for Q1-2018

Focused approach to growth

Strong retail franchise

Improving core income and expense trends

Improving asset quality trends

Technology leadership

Strong value creation in subsidiaries



Focused approach to growth



Loan growth led by retail

Loan portfolio	Y-o-Y growth (%)
Total domestic	10.9%
Retail	18.6%
SME	18.4%
Corporate	(2.8)%
Overseas ¹	(25.0)%

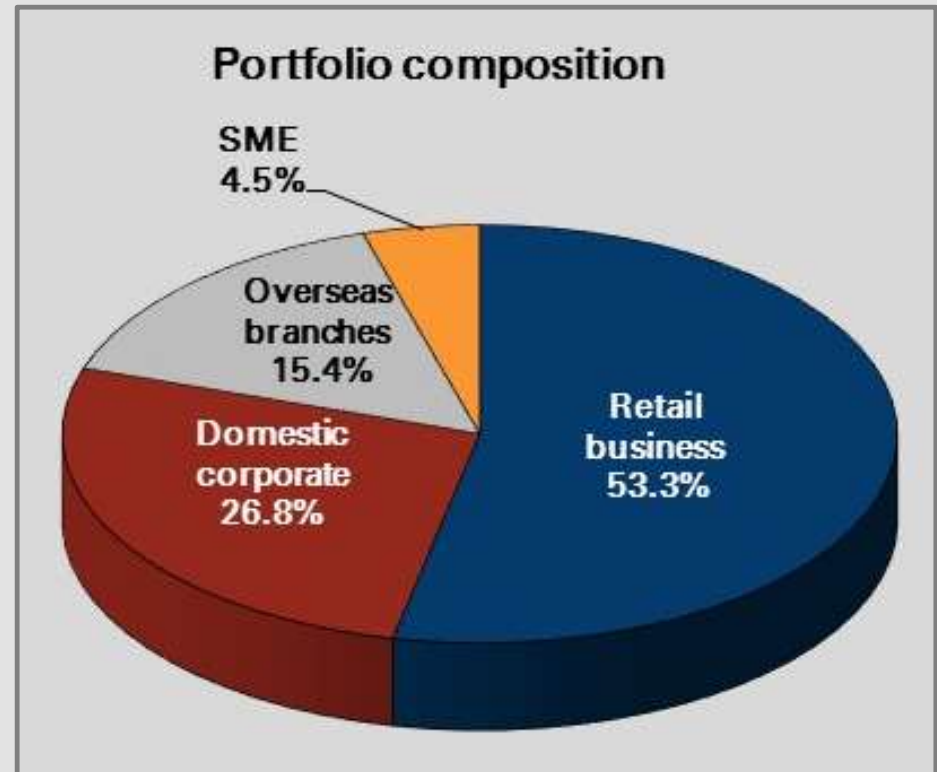
Total loans of ₹ 4,640.75 billion at June 30, 2017

1. Overseas portfolio decreased by 22.0% y-o-y in US\$ terms



Increasing share of retail loans

Share of retail loans in total loans increased from 46.4% at June 30, 2016 to 53.3% at June 30, 2017



Balance sheet (assets): slide 63



Corporate business: focus on selective lending

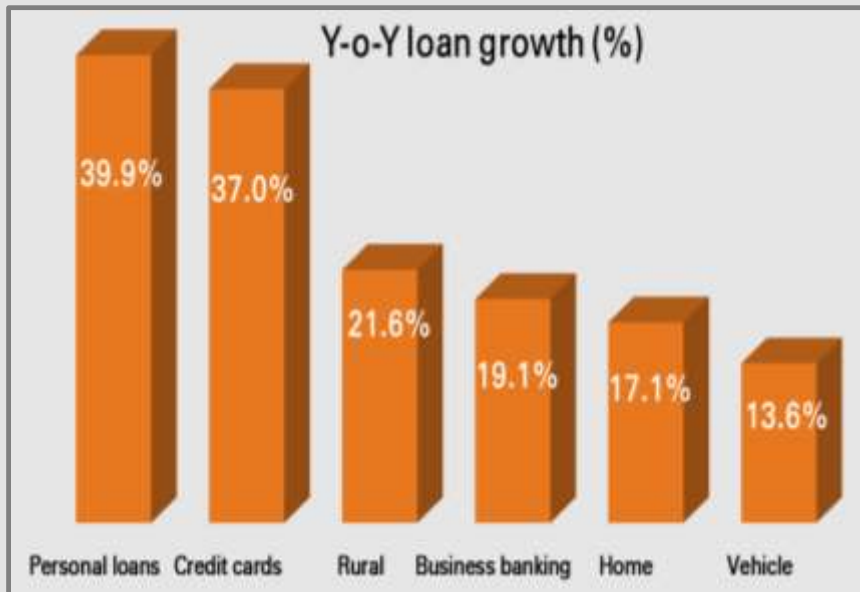
Continued focus on lending to higher rated corporates

Domestic corporate portfolio declined by 2.8% y-o-y; excluding non-performing loans, restructured loans and loans to companies included in drilldown exposures, there was a growth in the domestic corporate portfolio

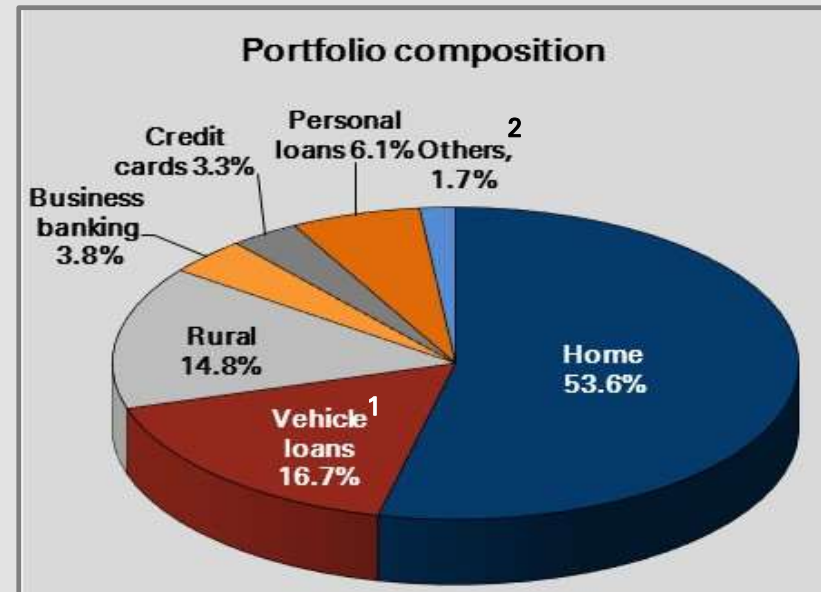
Strong retail franchise



Growth across retail products



**Retail loan growth at 18.6%
y-o-y**



**Total retail loans at ₹ 2,475
billion at Jun 30, 2017**

1. Vehicle loans include auto loans: 10.6%, commercial business: 6.0% and two-wheeler loans: 0.1%
2. Others include dealer funding: 1.0% and loan against securities: 0.7%

Healthy funding mix maintained

Total deposit growth healthy at 14.7% y-o-y

CASA deposits increased by 24.4% y-o-y at Jun 30, 2017;
period-end CASA ratio at 49.0%

25.4% y-o-y growth in average CASA deposits in Q1-2018



Balance sheet (liabilities): slide 65

Branch network: slide 67



Improving core income and expense trends



Improving profit trends

- 8.4% y-o-y growth in net interest income
- 10.3% y-o-y growth in fee income
- Growth in operating expenses reduced to 12.5% y-o-y, compared to a growth of 16.3% in FY2017
- The standalone PAT at ₹ 20.49 billion in Q1-2018 compared to ₹ 20.25 billion in Q4-2017 and ₹ 22.32 billion in Q1-2017¹
- 25.1% sequential growth in consolidated PAT

1. Non-interest income in Q1-2017 included exchange rate gain related to overseas operations of ₹ 2.06 billion, which is no longer permitted to be accounted as income following the RBI guideline issued in April 2017, and quarterly dividend of ₹ 2.04 billion from ICICI Life, which has moved to dividend payments on a half-yearly basis following its IPO in Sep 2016



Profit & loss statement

₹ billion	FY 2017	Q1- 2017	Q4- 2017	Q1- 2018	Q1-o-Q1 growth
NII	217.37	51.59	59.62	55.90	8.4%
Non-interest income	195.05	34.29	30.17	33.88	(1.2)%
- Fee income	94.52	21.56	24.46	23.77	10.3%
- Other income ¹	14.76	5.05	0.68	1.53	(69.7)%
- Treasury income	85.77 ²	7.68	5.03	8.58	11.7%
Total income	412.42	85.88	89.79	89.78	4.5%
Operating expenses	147.55	33.73	38.67	37.94	12.5%
Operating profit	264.87	52.15	51.12	51.84	(0.6)%

1. As per the RBI guidelines dated April 18, 2017, banks are not permitted to recognise proportionate exchange gains or losses held in the FCTR in the P&L account. The Bank has therefore reversed foreign exchange gain amounting to ₹ 2.88 bn in Q4-2017, which was recognised as other income in 9M-2017. Accordingly, other income includes net foreign exchange gain relating to overseas operations amounting to ₹ 2.06 bn in Q1-2017, nil in FY2017 and nil in Q1-2018
2. Includes profit on sale of shareholding in ICICI Life of ₹ 56.82 bn in FY2017

Profit & loss statement

₹ billion	FY 2017	Q1- 2017	Q4- 2017	Q1- 2018	Q1-o-Q1 growth
Operating profit	264.87	52.15	51.12	51.84	(0.6)%
Provisions ^{1,2}	152.08	25.15	28.98	26.09	3.7%
Profit before tax	112.79	27.00	22.14	25.75	(4.6)%
Tax	14.78	4.68	1.89	5.26	12.4%
Profit after tax	98.01	22.32	20.25	20.49	(8.2)%

1. Drawdown from the collective contingency & related reserve of ₹ 8.65 bn in Q1-2017, ₹ 15.28 bn in Q4-2017 and ₹ 36.00 bn in FY2017
2. Floating provisions of ₹ 15.15 billion utilised in Q4-2017

Yield, cost & margin

Movement in yield, costs & margins (Percent) ¹	FY2017	Q1-2017	Q4-2017	Q1-2018
Yield on total interest-earning assets	8.09	8.17	8.13	7.87
- Yield on advances	8.88	9.06	8.89	8.69
Cost of funds	5.45	5.65	5.15	5.16
- Cost of deposits	5.39	5.64	5.12	5.06
Net interest margin	3.25	3.16	3.57 ²	3.27
- Domestic	3.59	3.45	3.96	3.62
- Overseas	1.30	1.65	1.01	0.73

- Interest on income tax refund: ₹ 1.77 billion in Q1-2018 (₹ 4.51 billion in FY2017, ₹ 0.01 billion in Q1-2017, ₹ 2.00 billion in Q4-2017)

1. Annualised for all interim periods
2. Includes benefit of interest collection from NPAs



Other key ratios

Percent	FY 2017	Q1- 2017	Q4- 2017	Q1- 2018
Return on average networth ^{1,2}	10.3	9.9	8.3	8.2
Return on average assets ¹	1.35	1.27	1.10	1.09
Weighted average EPS ^{1,3}	15.3	14.0	12.8	12.8
Book value ³ (₹)	156 ²	144	156	157
Fee to income	22.9	25.1	27.2	26.5
Cost to income	35.8 ⁴	39.3	43.1	42.3
Average CASA ratio	43.7	41.7	46.5	45.4

1. Annualised for all interim periods
2. According to the revised AS 4 – 'Contingencies and events occurring after the balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Bank has not accounted for proposed dividend (including dividend distribution tax) as a liability for FY2017. However, the Bank has reduced proposed dividend for determining capital funds for computing capital adequacy ratio at March 31, 2017
3. Shareholders of the Bank approved the issue of bonus shares in ratio of 1:10 through postal ballot on June 12, 2017. Prior period numbers have been restated.
4. Includes gain on sale of stake in insurance subsidiaries



Consolidated profit & loss statement

₹ billion	FY2017	Q1-2017	Q4-2017	Q1-2018	Q1-o-Q1 growth
NII	261.04	61.95	70.97	67.05	8.2%
Non-interest income	524.58	94.90	133.77	113.92	20.0%
- Fee income	110.52	24.95	28.62	30.09	20.6%
- Premium income	312.03	55.95	98.06	70.98	26.9%
- Other income ¹	102.03	14.00	7.09	12.85	(8.2)%
Total income	785.62	156.85	204.74	180.97	15.4%

- As per the RBI circular on 'Guidelines on compliance with Accounting Standard (AS) 11 (The Effects of Changes in Foreign Exchange Rates) by banks' dated April 18, 2017, on repatriation of accumulated profits or retained earnings from overseas operations, the banks shall not recognise the proportionate exchange gains or losses held in the foreign currency translation reserve in the P&L account. The Bank has therefore reversed foreign exchange gain amounting to ₹ 2.88 bn in Q4-2017, which was recognised as other income in 9M-2017. Accordingly, other income includes net foreign exchange gain relating to overseas operations amounting to ₹ 2.06 bn in Q1-2017, nil in FY2017 and nil in Q1-2018



Consolidated profit & loss statement

₹ billion	FY2017	Q1-2017	Q4-2017	Q1-2018	Q1-o-Q1 growth
Total income	785.62	156.85	204.74	180.97	15.4%
Operating expenses	481.70	95.12	142.09	116.33	22.3%
Operating profit	303.92	61.73	62.65	64.64	4.7%
Provisions ^{1,2}	165.82	27.13	34.63	26.85	(1.0)%
Profit before tax	138.10	34.60	28.02	37.79	9.2%
Tax	24.69	7.17	4.04	8.39	17.0%
Minority interest	11.52	2.27	3.15	3.35	47.6%
Profit after tax	101.88	25.16	20.83	26.05	3.5%

1. Drawdown from the collective contingency & related reserve of ₹ 8.65 bn in Q1-2017, ₹ 15.28 bn in Q4-2017 and ₹ 36.00 bn in FY2017
2. Floating provisions of ₹ 15.15 billion utilised in Q4-2017

Key ratios (consolidated)

Percent	FY2017	Q1-2017	Q4-2017	Q1-2018
Return on average networth ^{1,2,3}	10.3	10.6	8.1	9.9
Weighted average EPS (₹) ^{1,4}	15.9	15.8	13.2	16.3
Book value (₹) ³	163	151	163	165

1. Based on quarterly average networth
2. Annualised for all interim periods
3. According to the revised AS 4 – 'Contingencies and events occurring after the balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Bank has not accounted for proposed dividend (including dividend distribution tax) as a liability for FY2017. However, the Bank has reduced proposed dividend for determining capital funds for computing capital adequacy ratio at March 31, 2017
4. Shareholders of the Bank approved the issue of bonus shares in ratio of 1:10 through postal ballot on June 12, 2017. Prior period numbers have been restated



Improving asset quality trends



NPA trends

- Gross additions to NPAs at ₹ 49.76 bn were the lowest in the last seven quarters
- Recoveries & upgrades of ₹ 27.75 bn, reflecting the completion of sale of cement business of a borrower, which was classified as NPA in Q4-2017, to a AAA rated company
- Net addition to gross NPA of ₹ 22.01 bn
- The net NPAs declined during the quarter in absolute terms from ₹ 254.51 bn to ₹ 253.06 bn
- The net NPA ratio declined from 4.89% to 4.86%



Movement of NPA (1/3)

- The additions to NPAs had been gradually declining from ₹ 82.49 bn in Q1-2017 to ₹ 80.29 bn in Q2-2017 and ₹ 70.37 bn in Q3-2017
- During Q4-2017, the additions to NPAs were elevated at ₹ 112.89 bn
- Of the additions to NPA during Q4-2017, ₹ 53.78 bn was due to one account in the cement sector
- Additions to NPAs in Q4-2017 excluding this cement account were ₹ 59.11 bn, lower compared to ₹ 70.37 bn in Q3-2017
- NPA additions declined further in Q1-2018 to ₹ 49.76 billion



Movement of NPA (2/3)

₹ billion	FY 2017	Q3-2017	Q4-2017	Q1-2018
Opening gross NPA	267.21	325.48	380.85	425.52
Add: gross additions	335.44	70.37	112.89	49.76
- of which: slippages from restructured assets	45.20	2.39	18.03	14.76
- of which: Slippages from exposure to 'below investment grade' companies in key sectors reported	194.95	29.43	79.57	3.59
- Existing NPA non-fund devolvement ¹	17.99	17.99	-	1.24
Less: recoveries & upgrades	25.38	6.25	14.13	27.75
Net additions	310.06	64.12	98.76	22.01
Less: write-offs & sale	151.75	8.75	54.09	16.05
Closing gross NPAs	425.52	380.85	425.52	431.48
Gross NPA ratio	7.89%	7.20%	7.89%	7.99%

1. Relating to accounts classified as non-performing in prior periods
2. Based on customer assets



Movement of NPA (3/3)

In Q1-2018, ~ 48% (~90% in Q4-2017 and ~80% in FY2017) of the gross additions to NPAs for the wholesale & SME businesses were on account of slippages relating to companies internally rated below investment grade in key sectors, restructured portfolio and devolvment of non-fund facilities of accounts classified as non-performing in prior periods

Balance slippage largely represents one account in electronics & engineering sector



Proceedings under IBC¹

- RBI advised banks to initiate insolvency resolution process in respect of 12 accounts under the provisions of IBC, 2016 and also required banks to make higher provisions for these accounts during the year
- The Bank, at June 30, 2017, had loans outstanding to nine borrowers amounting to ₹ 68.89 billion and non-fund outstanding amounting to ₹ 3.51 billion
 - About 97% of the outstanding was secured at June 30, 2017
- Provision coverage of 41% at June 30, 2017 in respect of loans to these borrowers
- Additional provision of ₹ 6.47 billion required over the next three quarters as advised by RBI, in addition to the provisions to be made as per the existing RBI guidelines

Asset quality and provisioning (1/2)

₹ billion	June 30, 2016	March 31, 2017	June 30, 2017
Gross NPAs	275.63	425.52	431.48
Less: cumulative provisions	122.55	171.01	178.42
Net NPAs	153.08	254.51	253.06
Net NPA ratio	3.01%	4.89%	4.86%

Retail NPAs (₹ billion)	June 30, 2016	March 31, 2017	June 30, 2017
Gross retail NPAs	41.47	36.67	41.40
- as a % of gross retail advances	1.96%	1.51%	1.65%
Net retail NPAs	13.55	12.47	15.66
- as a % of net retail advances	0.65%	0.52%	0.63%

Provisioning coverage ratio at 55.2% including cumulative technical/ prudential write-offs



Asset quality and provisioning (2/2)

- Net investment in security receipts of ARCs was ₹ 34.05 billion at Jun 30, 2017 (Mar 31, 2017: ₹ 32.86 billion); one SMA-2 loan of ₹ 1.67 billion sold in Q1-2018
- Non-fund outstanding to restructured assets: ₹ 5.15 billion at Jun 30, 2017 (Mar 31, 2017 : ₹ 16.87 billion)
- Outstanding general provision on standard assets: ₹ 24.59¹ billion at Jun 30, 2017
 - Includes additional standard asset provision of ₹ 1.60 billion made during Q1-2018 towards standard assets outstanding in telecom sector and certain key sectors identified earlier (power, iron & steel, mining & rigs)

1. Excludes additional provisions against standard assets



NPA and restructuring trends

₹ billion	June 30, 2016	March 31, 2017	June 30, 2017
Net NPAs (A)	153.08	254.51	253.06
Net restructured loans (B)	72.41	42.65	23.70
Total (A+B)	225.49	297.16	276.76
Total as a % of net customer assets	4.44%	5.70%	5.31%

Strategic debt restructuring

June 2017	SDR implemented		SDR invoked ¹	
	₹ billion	%	₹ billion	%
Gross outstanding amount ²	38.47	100.0%	6.60	100.0%
- of which: restructured loans	5.59	14.5%	0.17	2.6%
- of which: loans to 'below investment grade' companies in key sectors	24.47	63.6%	-	-

Interest of ₹ 1.08 billion on above accounts not accrued during Q1-2018

1. SDR invoked but pending implementation
2. Excludes NPAs



Change in management outside SDR

June 2017	Implemented		Invoked ¹	
	₹ billion	%	₹ billion	%
Gross outstanding amount ²	55.10	100.0%	1.20	100.0%
- of which: restructured loans	-	-	-	-
- of which: loans to 'below investment grade' companies in key sectors	55.10	100.0%	1.20	100.0%

Interest of ₹ 1.04 billion on above accounts not accrued during Q1-2018

1. Invoked but pending implementation
2. Excludes NPAs



Flexible restructuring under the 5/25 scheme

June 2017	₹ billion	%
Amount for which 5/25 refinancing implemented	26.75 ¹	100.0%
- of which: loans to 'below investment grade' companies in key sectors reported	24.78	92.6%

1. Excludes NPAs and a central public sector owned undertaking

Scheme for sustainable structuring of stressed assets (S4A)

S4A implemented (₹ billion)	June 30, 2017
Gross amount outstanding	4.07

The above relates to standard accounts in the construction sector

Portfolio trends and approach



Portfolio composition over the years

% of total advances	March 31, 2012	March 31, 2013	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	June 30, 2017
Retail	38.0%	37.0%	39.0%	42.4%	46.6%	51.8%	53.3%
Domestic corporate	28.6%	32.5%	30.1%	28.8%	27.5%	27.3%	26.8%
SME	6.0%	5.2%	4.4%	4.4%	4.3%	4.8%	4.5%
International ¹	27.4%	25.3%	26.5%	24.3%	21.6%	16.1%	15.4%
Total advances (₹ billion)	2,537	2,902	3,387	3,875	4,353	4,642	4,641

1. Including impact of exchange rate movement



Sector-wise exposures

Top 10 sectors ¹ : % of total exposure of the Bank	March 31, 2013	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	June 30, 2017
Retail finance	18.9%	22.4%	24.7%	27.1%	31.9%	32.5%
Electronics & engineering	8.3%	8.2%	7.6%	7.3%	6.9%	7.0%
Services – finance	6.0%	4.9%	4.2%	4.9%	6.2%	6.3%
Banks	8.8%	8.6%	7.8%	8.0%	6.0%	5.7%
Crude petroleum/refining & petrochemicals	6.6%	6.2%	7.0%	5.7%	5.5%	5.5%
Road, port, telecom, urban development & other infra	6.0%	6.0%	5.9%	5.8%	5.3%	5.1%
Power	6.4%	5.9%	5.5%	5.4%	5.1%	4.8%
Services - non finance	5.1%	5.2%	5.0%	4.9%	4.0%	3.9%
Iron/steel & products	5.1%	5.0%	4.8%	4.5%	3.6%	3.6%
Construction	4.2%	4.4%	4.0%	3.4%	3.1%	3.0%
Total (₹ billion)	7,585	7,828	8,535	9,428	9,372	9,424

1. Top 10 based on position at June 30, 2017



In April 2016, the Bank had identified power, iron & steel, mining, cement and rigs sectors as the key sectors impacted by the uncertainties and challenges in the operating environment

Aggregate exposure to key sectors

% of total exposure of the Bank	March 31, 2012	March 31, 2013	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	June 30, 2017
Power	7.3%	6.4%	5.9%	5.5%	5.4%	5.1%	4.8%
Iron/steel	5.2%	5.1%	5.0%	4.8%	4.5%	3.6%	3.6%
Mining	2.0%	1.7%	1.7%	1.5%	1.6%	1.8%	1.8%
Cement	1.2%	1.4%	1.4%	1.5%	1.2%	1.1%	1.1%
Rigs	0.5%	0.5%	0.8%	0.5%	0.6%	0.4%	0.4%
Total exposure of the Bank to key sectors	16.2%	15.1%	14.8%	13.8%	13.3%	12.0%	11.7%

Further drilldown: approach

- 1 All internally 'below investment grade' rated companies in key sectors across domestic corporate, SME and international branches portfolios
- 2 Promoter entities internally 'below investment grade' where the underlying is partly linked to the key sectors
- 3 Fund-based limits and non-fund based outstanding to above categories considered
- 4 SDR and 5/25 refinancing¹ relating to key sectors included
- 5 Loans already classified as restructured and non-performing excluded

1. Excludes central public sector owned undertaking



Further drilldown: sector-wise details

	At March 31, 2017		At June 30, 2017	
₹ billion	Exposure ^{1,2,3,5}	% of total exposure	Exposure ^{1,2,3,5}	% of total exposure
Power	62.31	0.7%	70.76	0.8%
Mining	52.33	0.6%	55.90	0.6%
Iron/steel	39.73	0.4%	39.93	0.4%
Cement	2.94	0.0%	3.23	0.0%
Rigs	0.43	0.0%	0.42	0.0%
Promoter entities ⁴	32.66	0.3%	33.34	0.4%

1. Aggregate fund based limits and non-fund based outstanding
2. Excludes net exposure of ₹ 4.55 bn to central public sector owned undertaking
3. Includes investment exposure
4. Includes promoter entities where underlying is partly linked to the key sectors
5. Includes non-fund based outstanding in respect of accounts included in the drilldown exposure where the fund based outstanding has been classified as non-performing during earlier periods
6. In addition to above, the non-fund based outstanding to borrowers classified as non-performing was ₹ 21.35 bn at June 30, 2017



Further drilldown: movement

₹ billion

Aggregate exposure ^{1,2,3,4,6}	Q1-2018
Opening balance	190.39
Net increase in exposure	2.59
Upgrades to 'investment grade'	-
Downgrades to 'below investment grade'	14.20
Classified as non-performing ⁵	(3.59)
Closing balance	203.58

1. Aggregate fund based limits and non-fund based outstanding
2. Excludes net exposure of ₹ 4.55 bn to central public sector owned undertaking
3. Includes investment exposure
4. Includes promoter entities where underlying is partly linked to the key sectors
5. Includes investment exposure relating to accounts classified as non-performing
6. Includes non-fund based outstanding in respect of accounts included in the drilldown exposure where the fund based outstanding has been classified as non-performing during earlier periods
7. In addition to above, the non-fund based outstanding to borrowers classified as non-performing was ₹ 21.35 bn at June 30, 2017



Technology leadership



Leadership in technology

Highest rated¹



Internet and
mobile banking

Over 3.3 million



Virtual
Payment
Addresses

85%



Paperless
capability
for branch
transactions

Over 41.5 million



Debit &
credit cards

Over a million
automated
transactions daily



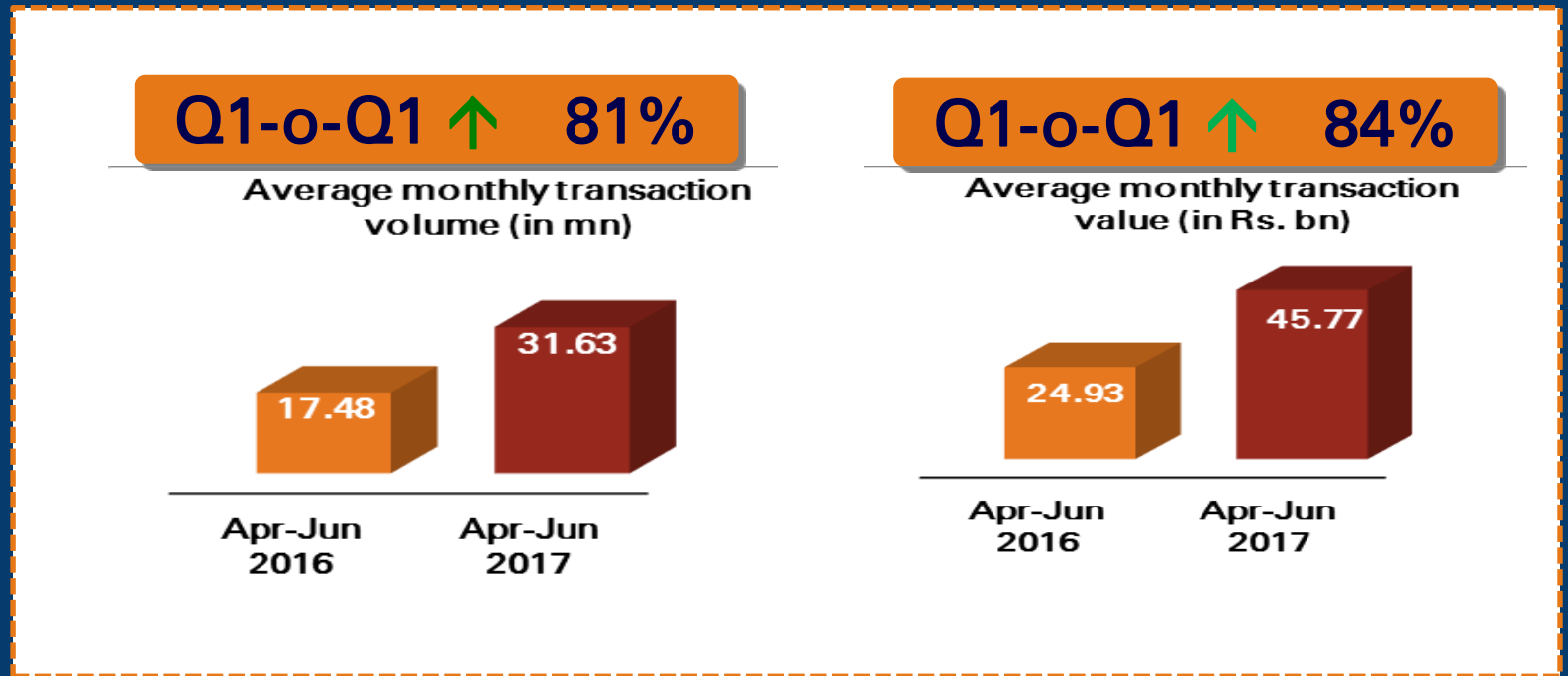
~81%

Saving a/c
transactions through
digital channels in
Q1-2018

Large scale initiatives spanning customer activities and
internal processes

1. In Benchmark Studies 2017 conducted by Forrester

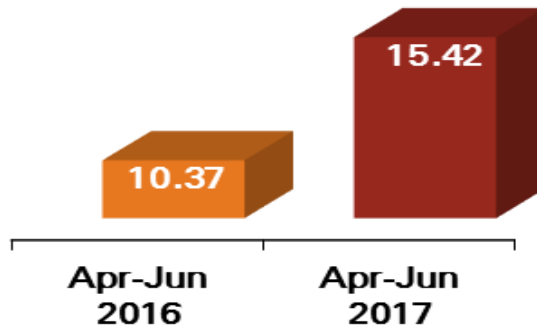
Debit card transaction growth



Credit card transaction growth

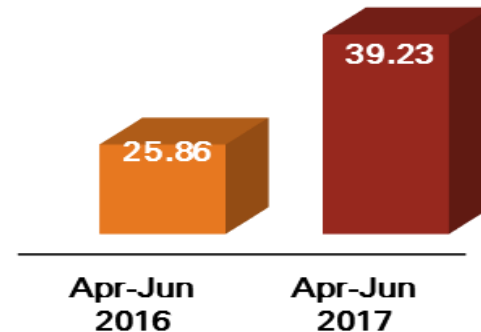
Q1-o-Q1 ↑ 49%

Average monthly transaction
volume (in mn)



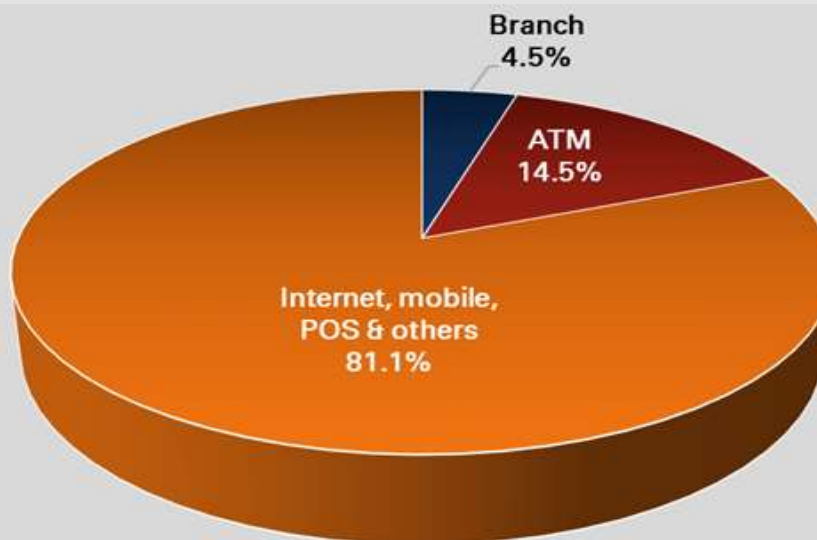
Q1-o-Q1 ↑ 52%

Average monthly transaction
value (in Rs. bn)



Adoption of digital offerings

Channel mix of transactions² for Q1-2018



Digital channels¹ accounted for 81.1% of the savings account transactions in Q1-2018 compared to 75.3% in FY2017

1. Includes touch banking, phone banking & debit cards POS transactions
2. Financial and non-financial transactions of savings account customers

Key initiatives in Q1-2018



- Launched a new website and mobile app for Money2India (M2I): flagship online money transfer service for NRIs
- M2I website integrated with the bank's internet banking platform

- Launched instant personal loans of upto ₹ 1.5 million through ATMs to pre-approved customers
- Enables existing customers to get pre-qualified loans in their savings account, in a completely digital and paperless manner

Strong value creation in subsidiaries



Leadership across financial sector

Life Insurance		<ul style="list-style-type: none">▪ Market capitalisation of ~ ₹ 646 billion¹▪ Private sector market leader
General Insurance		<ul style="list-style-type: none">▪ DRHP² filed for IPO
AMC		<ul style="list-style-type: none">▪ Sustained position of largest mutual fund in the country
Securities broking		<ul style="list-style-type: none">▪ Largest online retail broking platform▪ Ranked #1 in league tables for IPO/ FPO³
Primarily dealership		<ul style="list-style-type: none">▪ Leading fixed income player

1. At July 26, 2017

2. Draft Red Herring Prospectus

3. Source: Prime database; for Q1-2018



Domestic subsidiaries



ICICI Life (1/2)

₹ billion	FY2017	Q1-2017	Q4-2017	Q1-2018
New business premium	78.63	12.59	25.60	20.34
Renewal premium	144.91	23.00	50.20	28.51
Total premium	223.54	35.60	75.79	48.85
Profit after tax	16.82	4.05	4.08	4.06
Assets under management	1,229.19	1,092.82	1,229.19	1,265.91
Annualized premium equivalent (APE)	66.25	10.12	21.67	17.04
Expense ratio ¹	15.1%	21.0%	13.5%	14.2%

The company continues to retain its market leadership among the private players with an overall market share of 15.3%² and private market share of 28.0%² in Q1-2018

1. All expenses (including commission) / (Total premium – 90% of single premium)
2. Source: IRDAI, Life insurance council; Retail weighted received premium basis



ICICI Life (2/2)

- Proportion of protection business increased from 3.9% in FY2017 to 4.5% in Q1-2018
- Value of New Business (VNB) margins¹ increased from 8.0% in FY2016 and 10.1% in FY2017 to 10.7% in Q1-2018
- Indian Embedded Value at ₹ 161.84 billion at March 31, 2017

1. Based on management forecast of cost for FY2018

ICICI General

Filed a draft red herring prospectus (DRHP) with the Securities and Exchange Board of India for a public offer representing approximately about 19% of its equity share capital, for cash, through an offer for sale of upto 7% by the Bank and upto 12% by Fairfax

Profit after tax of ₹ 2.15 bn in Q1-2018



Other subsidiaries

Profit after tax (₹ billion)	FY2017	Q1-2017	Q4-2017	Q1-2018
ICICI Prudential Asset Management	4.80	0.98	1.21	1.41
ICICI Securities Primary Dealership	4.12	0.76	(0.17)	0.66
ICICI Securities (Consolidated)	3.39	0.69	0.83	1.15
ICICI Venture	0.09	(0.03)	0.08	(0.01)
ICICI Home Finance	1.83	0.45	0.58	0.19

Slide 68

Overseas subsidiaries



ICICI Bank UK

USD million	FY2017	Q1-2017	Q4-2017	Q1-2018
Net interest income	65.6	17.5	15.9	16.0
Profit after tax	(16.1)	0.5	(20.5)	2.0
Loans and advances	2,362.4	2,687.2	2,362.4	2,364.8
Deposits	1,648.6	2,019.2	1,648.6	1,623.1
- <i>Retail term deposits</i>	<i>407.7</i>	<i>635.8</i>	<i>407.7</i>	<i>354.3</i>
Capital adequacy ratio	18.4%	17.9%	18.4%	17.5%
- <i>Tier I</i>	<i>15.5%</i>	<i>14.2%</i>	<i>15.5%</i>	<i>15.2%</i>

Asset and liability composition: slide 69



ICICI Bank Canada

CAD million	FY2017	Q1-2017	Q4-2017	Q1-2018
Net interest income	77.2	20.8	18.1	18.8
Profit/(loss) after tax	(33.0)	0.9	6.2	11.9
Loans and advances	5,593.6	5,774.9	5,593.6	5,537.6
- <i>Insured mortgages</i>	<i>3,454.3</i>	<i>3,309.1</i>	<i>3,454.3</i>	<i>3,330.1</i>
Deposits	2,556.1	3,062.9	2,556.1	2,530.7
Capital adequacy ratio	21.8%	22.5%	21.8%	21.6%
- <i>Tier I</i>	<i>21.8%</i>	<i>22.5%</i>	<i>21.8%</i>	<i>21.6%</i>

Asset and liability composition: slide 70



Capital

Capital adequacy

Standalone

17.89%¹ 14.80%¹



Jun 30, 2017

- Capital ratios significantly higher than regulatory requirements
- Tier-1 capital is composed almost entirely of core equity capital
- Substantial scope to raise Additional Tier-1 and Tier-2 capital

Excess Tier-1 ratio of 6.45% over the minimum requirement of 8.35% as per current RBI guidelines

Risk weighted assets declined by 0.9% y-o-y compared to 4.6% y-o-y growth in total assets

1. Including profits for Q1-2018

Capital adequacy ratios: slide 72



Sharp focus on strategic priorities: 4x4 agenda

Portfolio quality	Monitoring focus	Improvement in portfolio mix
	Concentration risk reduction	Resolution of stress cases
Enhancing franchise	Robust funding profile	Digital leadership & strong customer franchise
	Continued cost efficiency	Focus on capital efficiency including value unlocking

Thank you



Balance sheet: assets

₹ billion	June 30, 2016	March 31, 2017	June 30, 2017	Y-o-Y growth
Cash & bank balances	387.31	757.13	425.10	9.8%
Investments	1,683.22	1,615.07	1,854.08	10.2%
- SLR investments	1,184.59	1,085.40	1,327.39	12.1%
- Equity investment in subsidiaries	107.63	103.23	103.23	(4.1)%
Advances	4,494.27	4,642.32	4,640.75	3.3%
Fixed & other assets	707.43	703.39	689.23	(2.6)%
- RIDF ¹ and related	269.45	241.13	236.67	(12.2)%
Total assets	7,272.23	7,717.91	7,609.16	4.6%

Net investment in security receipts of asset reconstruction companies was ₹ 34.05 billion at June 30, 2017
(March 31, 2017: ₹ 32.86 billion)

1. Rural Infrastructure Development Fund



Equity investment in subsidiaries

₹ billion	June 30, 2016	March 31, 2017	June 30, 2017
ICICI Prudential Life Insurance	35.07	33.26	33.26
ICICI Bank Canada	25.31	22.73	22.73
ICICI Bank UK	18.05	18.05	18.05
ICICI Lombard General Insurance	13.81	13.81	13.81
ICICI Home Finance	11.12	11.12	11.12
ICICI Securities Limited	1.87	1.87	1.87
ICICI Securities Primary Dealership	1.58	1.58	1.58
ICICI AMC	0.61	0.61	0.61
ICICI Venture Funds Mgmt	0.05	0.05	0.05
Others	0.14	0.14	0.14
Total	107.63	103.23	103.23



Increasing share of retail loans: slide 8



Balance sheet: liabilities

₹ billion	June 30, 2016	March 31, 2017	June 30, 2017	Y-o-Y growth
Net worth	919.50	999.51	1,006.24 ¹	9.4%
- <i>Equity capital</i>	11.64	11.65	12.83	10.2%
- <i>Reserves</i>	907.86	987.86	993.42	9.4%
Deposits	4,240.86	4,900.39	4,862.54	14.7%
- <i>Savings</i>	1,382.15	1,718.38	1,699.50	23.0%
- <i>Current</i>	531.33	749.83	680.73	28.1%
Borrowings ^{2,3}	1,740.95	1,475.56	1,414.60	(18.7)%
Other liabilities	370.92	342.45	325.78	(12.2)%
Total liabilities	7,272.23	7,717.91	7,609.16	4.6%

Credit/deposit ratio of 81.8% on the domestic balance sheet at June 30, 2017

1. Capital and reserves at June 30, 2017 reflect the change due to bonus shares issued by the Bank. Further, the reserves were also adjusted for the dividend paid.
2. Borrowings include preference shares amounting to 3.50 billion
3. Including impact of exchange rate movement



Composition of borrowings

₹ billion	June 30, 2016	March 31, 2017	June 30, 2017
Domestic	815.25	672.08	656.70
- Capital instruments ¹	354.68	345.90	285.47
- Other borrowings	460.57	326.17	371.16
- <i>Long term infrastructure bonds</i>	<i>133.50</i>	<i>172.55</i>	<i>191.87</i>
Overseas ²	925.70	803.48	757.90
- Capital instruments	22.95	-	-
- Other borrowings	902.75	803.48	757.90
Total borrowings²	1,740.95	1,475.56	1,414.60

1. Includes preference share capital ₹ 3.50 billion

2. Including impact of exchange rate movement

Raised ₹ 21.47 billion long term infrastructure bonds in Q1-2018



Healthy funding mix maintained: slide 12



Extensive franchise

Branches	At Mar 31, 2015	At Mar 31, 2016	At Mar 31, 2017	At Jun 30, 2017	% share at Jun 30, 2017
Metro	1,011	1,159	1,287	1,286	26.5%
Urban	933	997	1,050	1,049	21.6%
Semi urban	1,217	1,341	1,442	1,445	29.8%
Rural	889	953	1,071	1,072	22.1%
Total branches	4,050	4,450	4,850	4,852	100.0%
Total ATMs	12,451	13,766	13,882	13,780	-



Healthy funding mix maintained: slide 12



ICICI Home Finance

₹ billion	FY2017	Q1-2017	Q4-2017	Q1-2018
Loans and advances	89.73	88.73	89.73	91.26
Capital adequacy ratio	27.0%	26.4%	27.0%	25.9%
Net NPA ratio	0.75%	0.66%	0.75%	2.17%

The increase in net NPAs was due to certain corporate accounts

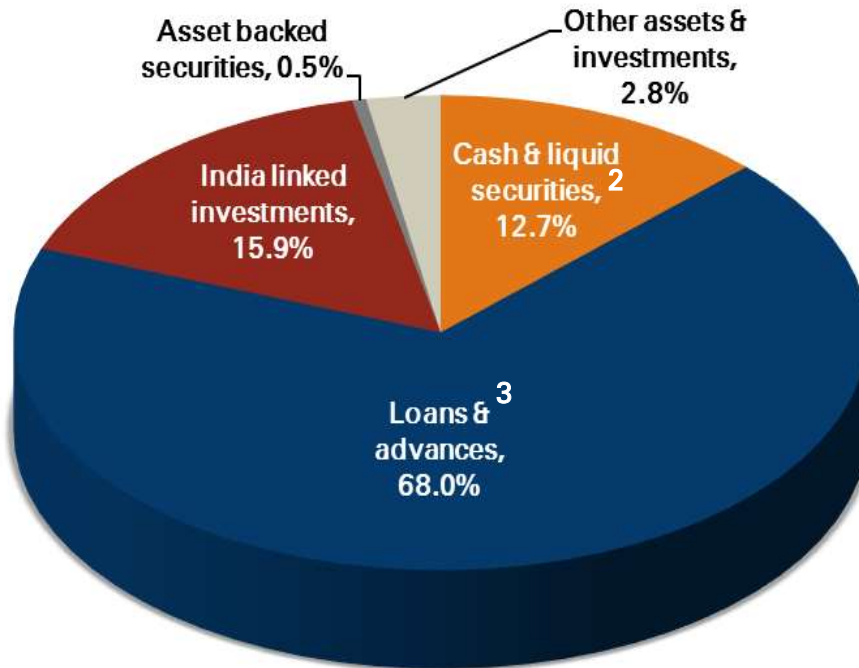


Other subsidiaries: slide 55



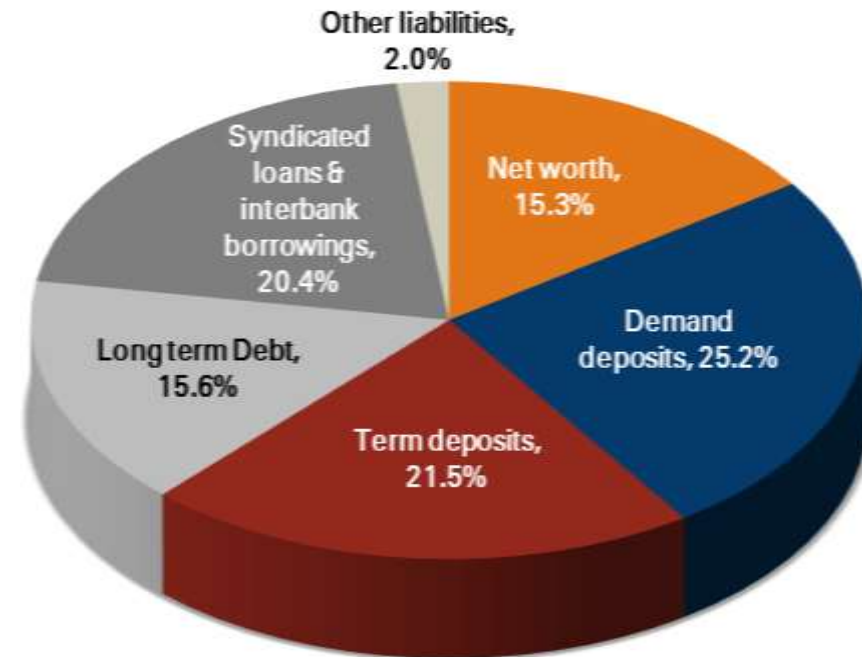
ICICI Bank UK¹

Asset profile



Total assets: USD 3.5 bn

Liability profile



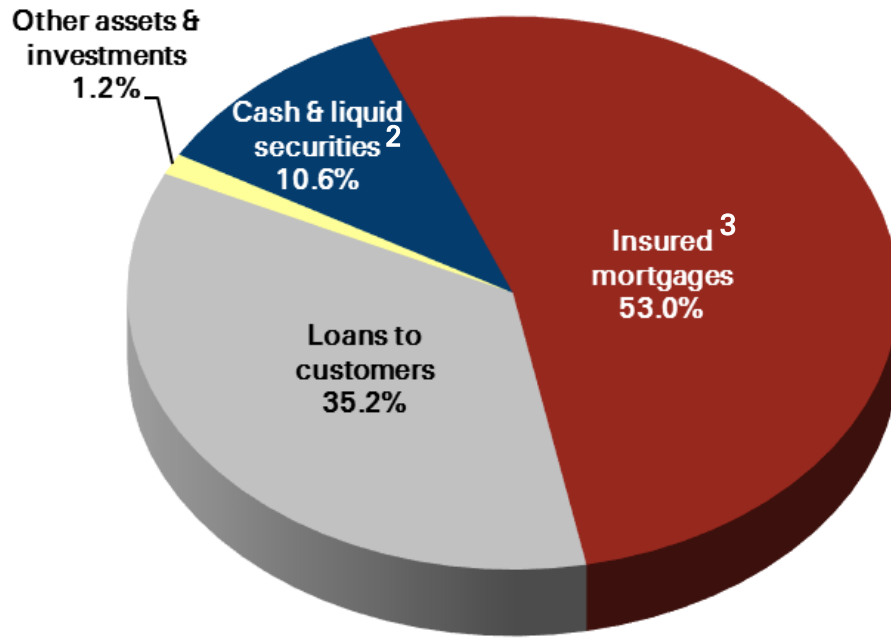
Total liabilities: USD 3.5 bn

1. At June 30, 2017
2. Includes cash & advances to banks, T Bills
3. Includes securities re-classified to loans & advances



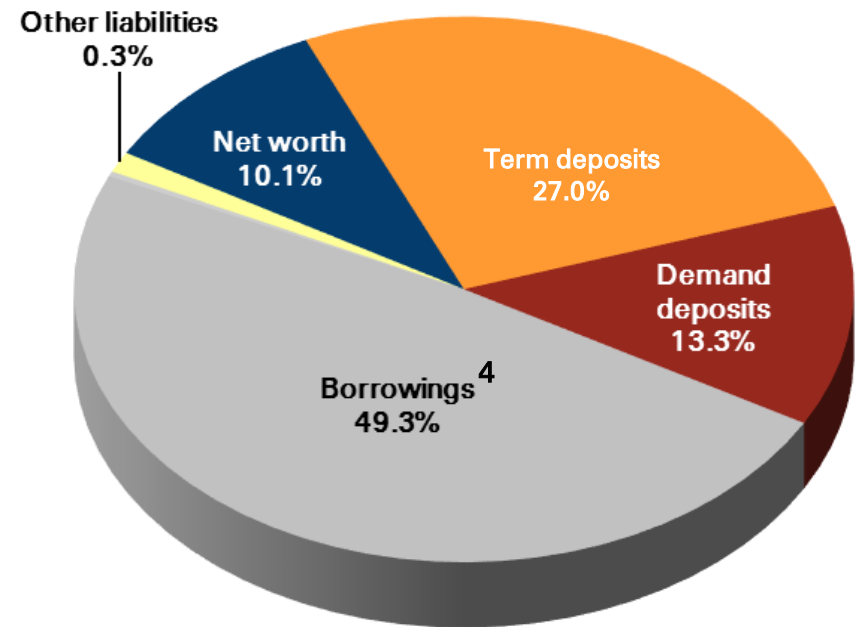
ICICI Bank Canada¹

Asset profile



Total assets: CAD 6.3 bn

Liability profile



Total liabilities: CAD 6.3 bn

1. At June 30, 2017
2. Includes cash & placements with banks and government securities
3. Based on IFRS, securitised portfolio of CAD 3,130 mn considered as part of insured mortgage portfolio at June 30, 2017
4. As per IFRS, proceeds of CAD 3,093 mn from sale of securitised portfolio considered as part of borrowings at June 30, 2017



ICICI Bank Canada key performance highlights: slide 58

ICICI Bank

Consolidated balance sheet

₹ billion	June 30, 2016	March 31, 2017	June 30, 2017	Y-o-Y growth
Cash & bank balances	452.48	804.91	492.51	8.8%
Investments	3,030.08	3,045.02	3,380.94	11.6%
Advances	5,060.78	5,153.17	5,156.94	1.9%
Fixed & other assets	852.75	857.33	857.75	0.6%
Total assets	9,396.09	9,860.43	9,888.14	5.2%
Net worth ¹	967.14	1,046.32	1,058.80	9.5%
Minority interest	36.07	48.65	51.88	43.8%
Deposits	4,530.81	5,125.87	5,088.32	12.3%
Borrowings	2,213.00	1,882.87	1,865.19	(15.7)%
Liabilities on policies in force	1,023.58	1,154.97	1,189.97	16.3%
Other liabilities	625.49	601.75	633.98	1.4%
Total liabilities	9,396.09	9,860.43	9,888.14	5.2%



Key ratios (consolidated): slide 21



Capital adequacy (1/2)

Standalone Basel III	March 31, 2017		June 30, 2017 ¹	
	₹ billion	%	₹ billion	%
Total capital	1,086.66	17.39%	1,089.38	17.69%
- Tier I	897.25	14.36%	898.42	14.59%
- of which: CET1	858.39	13.74%	859.65	13.96%
- Tier II	189.41	3.03%	190.96	3.10%
Risk weighted assets	6,248.02		6,157.63	
- On balance sheet	5,344.11		5,316.02	
- Off balance sheet	903.91		841.61	

1. In line with the applicable guidelines, the Basel III capital ratios reported by the Bank for the interim periods do not include profits for the period

Including the profits for Q1-2018, the standalone capital adequacy ratio for the Bank as per Basel III norms would have been 17.89% and the Tier I ratio would have been 14.80% at June 30, 2017



Capital adequacy (2/2)

Consolidated Basel III	March 31, 2017	June 30, 2017 ¹
	%	%
Total capital	17.26%	17.33%
- Tier I	14.39%	14.44%
- Tier II	2.87%	2.89%

1. In line with the applicable guidelines, the Basel III capital ratios reported by the Bank for the interim periods do not include profits for the period

Including the profits for Q1-2018, the consolidated capital adequacy ratio for the Bank as per Basel III norms would have been 17.54% and the Tier I ratio would have been 14.66% at June 30, 2017

