



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

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2020 (Q2-2021)	June 30, 2020 (Q1-2021)	September 30, 2019 (Q2-2020)	September 30, 2020 (H1-2021)	September 30, 2019 (H1-2020)	March 31, 2020 (FY2020)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	19,622.46	19,924.35	18,565.30	39,546.81	36,545.36	74,798.32
	a) Interest/discount on advances/bills	14,037.91	14,576.67	14,304.00	28,614.58	27,920.42	57,551.11
	b) Income on investments	4,313.78	4,190.71	3,725.89	8,504.49	7,371.33	14,673.21
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	421.13	444.82	136.22	865.95	283.70	682.15
	d) Others	849.64	712.15	399.19	1,561.79	969.91	1,891.85
2.	Other income (refer note no. 7)	4,028.31	6,142.60	4,194.22	10,170.91	7,619.66	16,448.62
3.	TOTAL INCOME (1)+(2)	23,650.77	26,066.95	22,759.52	49,717.72	44,165.02	91,246.94
4.	Interest expended	10,256.37	10,644.60	10,507.87	20,900.97	20,750.50	41,531.25
5.	Operating expenses (e)+(f)	5,133.31	4,645.90	5,377.55	9,779.21	10,251.96	21,614.41
	e) Employee cost	1,967.34	2,166.08	2,141.32	4,133.42	4,094.62	8,271.24
	f) Other operating expenses	3,165.97	2,479.82	3,236.23	5,645.79	6,157.34	13,343.17
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	15,389.68	15,290.50	15,885.42	30,680.18	31,002.46	63,145.66
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	8,261.09	10,776.45	6,874.10	19,037.54	13,162.56	28,101.28
8.	Provisions (other than tax) and contingencies	2,995.27	7,593.95	2,506.87	10,589.22	6,002.60	14,053.24
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	5,265.82	3,182.50	4,367.23	8,448.32	7,159.96	14,048.04
10.	Exceptional items	..	..	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	5,265.82	3,182.50	4,367.23	8,448.32	7,159.96	14,048.04
12.	Tax expense (g)+(h)	1,014.49	583.35	3,712.27	1,597.84	4,596.97	6,117.23
	g) Current period tax	1,097.99	772.89	691.60	1,870.88	1,426.67	3,746.03
	h) Deferred tax adjustment	(83.50)	(189.54)	3,020.67	(273.04)	3,170.30	2,371.20
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	4,251.33	2,599.15	654.96	6,850.48	2,562.99	7,930.81
14.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
15.	NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)	4,251.33	2,599.15	654.96	6,850.48	2,562.99	7,930.81
16.	Paid-up equity share capital (face value Rs. 2 each)	1,379.46	1,295.41	1,292.15	1,379.46	1,292.15	1,294.76
17.	Reserves excluding revaluation reserves	133,154.55	114,205.75	106,269.32	133,154.55	106,269.32	112,091.29
18.	Analytical ratios						
	i) Percentage of shares held by Government of India	0.34%	0.34%	0.30%	0.34%	0.30%	0.31%
	ii) Capital adequacy ratio (Basel III)	18.47%	16.00%	16.14%	18.47%	16.14%	16.11%
	iii) Earnings per share (EPS)						
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	6.35	4.01	1.01	10.41	3.97	12.28
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	6.29	3.98	1.00	10.30	3.91	12.08
19.	NPA Ratio ¹						
	i) Gross non-performing customer assets (net of write-off)	38,989.19	40,386.24	45,638.79	38,989.19	45,638.79	41,409.16
	ii) Net non-performing customer assets	7,187.51	8,674.65	10,916.40	7,187.51	10,916.40	10,113.86
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	5.17%	5.46%	6.37%	5.17%	6.37%	5.53%
	iv) % of net non-performing customer assets to net customer assets	1.00%	1.23%	1.60%	1.00%	1.60%	1.41%
20.	Return on assets (annualised)	1.50%	0.95%	0.27%	1.23%	0.54%	0.81%

1. At September 30, 2020, the percentage of gross non-performing advances (net of write-off) to gross advances was 5.63% (June 30, 2020: 5.99%, March 31, 2020: 6.04%, September 30, 2019: 6.90%) and net non-performing advances to net advances was 1.09% (June 30, 2020: 1.34%, March 31, 2020: 1.54%, September 30, 2019: 1.74%).

SUMMARISED STANDALONE BALANCE SHEET

(Rs. in crore)

Particulars	At			
	September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	September 30, 2019 (Unaudited)
Capital and Liabilities				
Capital	1,379.46	1,295.41	1,294.76	1,292.15
Employees stock options outstanding	3.45	3.46	3.49	4.06
Reserves and surplus	136,269.42	117,320.62	115,206.16	109,313.83
Deposits	832,935.62	801,622.31	770,968.99	696,272.98
Borrowings (includes subordinated debt)	136,426.86	164,917.95	162,896.76	151,032.83
Other liabilities and provisions	55,956.34	53,452.95	47,994.99	39,095.08
Total Capital and Liabilities	1,162,971.15	1,138,612.70	1,098,365.15	997,010.93
Assets				
Cash and balances with Reserve Bank of India	30,537.84	32,255.62	35,283.96	41,495.45
Balances with banks and money at call and short notice	106,053.91	88,995.26	83,871.78	30,143.97
Investments	289,623.03	301,851.11	249,531.48	223,375.62
Advances	652,607.99	631,214.64	645,289.97	613,358.73
Fixed assets	8,706.83	8,442.99	8,410.29	7,936.37
Other assets	75,441.55	75,853.08	75,977.67	80,700.79
Total Assets	1,162,971.15	1,138,612.70	1,098,365.15	997,010.93

STANDALONE CASH FLOW STATEMENTS

(Rs. in crore)

Particulars	Period ended		
	September 30, 2020 (H1-2021) (Unaudited)	March 31, 2020 (FY2020) (Audited)	September 30, 2019 (H1-2020) (Unaudited)
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes		8,448.32	14,048.04
Adjustments for:			
Depreciation and amortisation		584.93	1,073.89
Net (appreciation)/depreciation on investments ¹		(2,697.61)	1,797.73
Provision in respect of non-performing and other assets		4,172.24	8,814.41
General provision for standard assets		6,215.48	3,187.11
Provision for contingencies & others		361.03	740.24
Income from subsidiaries, joint ventures and consolidated entities		(521.18)	(1,273.03)
(Profit)/loss on sale of fixed assets		0.30	(1.42)
	(i)	16,563.51	28,386.97
Adjustments for:			
(Increase)/decrease in investments		9,606.02	(5,570.29)
(Increase)/decrease in advances		(11,711.11)	(68,454.05)
Increase/(decrease) in deposits		61,966.62	118,049.32
(Increase)/decrease in other assets		1,069.15	889.84
Increase/(decrease) in other liabilities and provisions		1,397.73	6,168.68
	(ii)	62,328.41	51,083.50
Refund/(payment) of direct taxes	(iii)	(2,096.12)	(1,021.03)
Net cash flow from/(used in) operating activities (i) + (ii) + (iii)	(A)	76,795.80	78,449.44
Cash flow from/(used in) investing activities			
Redemption/sale from/(investments in) subsidiaries and/or joint ventures (including application money)		3,402.76	..
Income from subsidiaries, joint ventures and consolidated entities		521.18	1,273.03
Purchase of fixed assets		(866.79)	(1,367.47)
Proceeds from sale of fixed assets		3.41	14.81
(Purchase)/sale of held-to-maturity securities		(50,181.88)	(37,027.78)
Net cash flow from/(used in) investing activities	(B)	(47,121.32)	(37,107.41)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)		15,018.40	549.32
Proceeds from long-term borrowings		1,911.14	24,413.43
Repayment of long-term borrowings		(19,753.34)	(41,239.79)
Net proceeds/(repayment) of short-term borrowings		(8,693.71)	14,277.80
Dividend and dividend tax paid		..	(645.31)
Net cash flow from/(used in) financing activities	(C)	(11,517.51)	(2,644.55)
Effect of exchange fluctuation on translation reserve	(D)	(720.96)	161.97
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)		17,436.01	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		136,591.75	119,155.74

1. For the six months ended September 30, 2020, 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 FINANCIAL RESULTS

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2020 (Q2-2021)	June 30, 2020 (Q1-2021)	September 30, 2019 (Q2-2020)	September 30, 2020 (H1-2021)	September 30, 2019 (H1-2020)	March 31, 2020 (FY2020)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	22,226.49	22,422.71	21,106.28	44,649.20	41,472.15	84,835.77
	a) Interest/discount on advances/bills	14,805.93	15,335.70	15,136.52	30,141.63	29,568.21	60,928.31
	b) Income on investments	6,061.02	5,853.73	5,364.14	11,914.75	10,490.18	20,971.20
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	488.72	504.47	188.25	993.19	396.42	907.41
	d) Others	870.82	728.81	417.37	1,599.63	1,017.34	2,028.85
2.	Other income (refer note no. 7)	17,094.93	15,516.61	16,318.50	32,611.54	29,821.52	64,950.33
3.	TOTAL INCOME (1)+(2)	39,321.42	37,939.32	37,424.78	77,260.74	71,293.67	149,786.10
4.	Interest expended	10,944.95	11,347.02	11,334.69	22,291.97	22,343.31	44,665.52
5.	Operating expenses (e)+(f)	18,453.81	14,300.42	17,726.78	32,754.23	32,820.08	71,517.90
	e) Employee cost	2,731.93	2,857.36	2,872.68	5,589.29	5,540.98	11,156.75
	f) Other operating expenses	15,721.88	11,443.06	14,854.10	27,164.94	27,279.10	60,361.15
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	29,398.76	25,647.44	29,061.47	55,046.20	55,163.39	116,183.42
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	9,922.66	12,291.88	8,363.31	22,214.54	16,130.28	33,602.68
8.	Provisions (other than tax) and contingencies	3,049.95	7,704.58	2,725.80	10,754.53	6,284.42	15,014.07
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	6,872.71	4,587.30	5,637.51	11,460.01	9,845.86	18,588.61
10.	Exceptional items	..	..	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	6,872.71	4,587.30	5,637.51	11,460.01	9,845.86	18,588.61
12.	Tax expense (g)+(h)	1,446.38	1,000.39	4,052.99	2,446.77	5,347.89	7,363.14
	g) Current period tax	1,591.92	1,248.98	971.65	2,840.90	2,247.11	5,177.81
	h) Deferred tax adjustment	(145.54)	(248.59)	3,081.34	(394.13)	3,100.78	2,185.33
13.	Less: Share of profit/(loss) of minority shareholders	544.00	469.23	453.32	1,013.23	853.08	1,659.16
14.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)-(13)	4,882.33	3,117.68	1,131.20	8,000.01	3,644.89	9,566.31
15.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
16.	NET PROFIT/(LOSS) FOR THE PERIOD (14)-(15)	4,882.33	3,117.68	1,131.20	8,000.01	3,644.89	9,566.31
17.	Paid-up equity share capital (face value Rs. 2/- each)	1,379.46	1,295.41	1,292.15	1,379.46	1,292.15	1,294.76
18.	Reserves excluding revaluation reserves	141,499.23	121,705.39	112,910.38	141,499.23	112,910.38	118,518.45
19.	Analytical ratios						
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	7.30	4.82	1.75	12.15	5.65	14.81
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	7.21	4.76	1.72	12.01	5.55	14.55

SUMMARISED CONSOLIDATED BALANCE SHEET

(Rs. in crore)

Particulars	At			
	September 30, 2020	June 30, 2020	March 31, 2020	September 30, 2019
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
Capital and Liabilities				
Capital	1,379.46	1,295.41	1,294.76	1,292.15
Employees stock options outstanding	3.45	3.46	3.49	4.06
Reserves and surplus	144,642.59	124,848.75	121,661.81	115,980.38
Minority interest	8,482.86	7,863.05	6,794.77	6,848.42
Deposits	863,139.13	833,629.01	800,784.46	725,582.67
Borrowings (includes subordinated debt)	189,941.45	222,053.58	213,851.78	204,541.59
Liabilities on policies in force	172,685.09	161,807.77	145,486.25	157,817.04
Other liabilities and provisions	95,739.67	92,075.00	87,414.91	76,123.41
Total Capital and Liabilities	1,476,013.70	1,443,576.03	1,377,292.23	1,288,189.72
Assets				
Cash and balances with Reserve Bank of India	30,587.66	32,342.17	35,311.93	41,595.13
Balances with banks and money at call and short notice	117,422.68	100,829.42	92,540.99	38,307.25
Investments	511,618.43	519,792.87	443,472.63	428,113.53
Advances	713,359.08	692,617.34	706,246.11	675,452.42
Fixed assets	10,655.58	10,412.38	10,408.66	9,708.09
Other assets	92,370.27	87,581.85	89,311.91	95,013.30
Total Assets	1,476,013.70	1,443,576.03	1,377,292.23	1,288,189.72

CONSOLIDATED CASH FLOW STATEMENTS

(Rs. in crore)

Particulars	Period ended		
	September 30, 2020	March 31, 2020	September 30, 2019
	(H1-2021)	(FY2020)	(H1-2020)
	(Unaudited)	(Audited)	(Unaudited)
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes	10,446.78	16,929.45	8,992.74
Adjustments for:			
Depreciation and amortisation	718.41	1,369.64	606.54
Net (appreciation)/depreciation on investments ¹	(2,622.70)	2,180.92	789.43
Provision in respect of non-performing and other assets	4,288.84	8,962.74	5,013.26
General provision for standard assets	6,193.72	3,443.99	224.17
Provision for contingencies & others	382.26	793.69	595.91
(Profit)/loss on sale of fixed assets	1.50	(0.15)	(0.46)
Employees stock options grants	2.07	11.41	2.95
	(i)	19,410.88	33,691.69
Adjustments for:			
(Increase)/decrease in investments	7,263.96	(31,531.31)	(12,420.72)
(Increase)/decrease in advances	(11,622.66)	(69,243.41)	(33,501.79)
Increase/(decrease) in deposits	62,354.67	119,467.52	44,265.73
(Increase)/decrease in other assets	(2,706.91)	2,456.08	(1,422.44)
Increase/(decrease) in other liabilities and provisions	11,170.05	27,116.07	10,543.84
	(ii)	66,459.11	48,264.95
Refund/(payment) of direct taxes	(iii)	(2,766.06)	(2,391.89)
Net cash flow from/(used in) operating activities (i) + (ii) + (iii)	(A)	83,103.93	79,564.75
Cash flow from/(used in) investing activities			
Purchase of fixed assets	(938.78)	(1,873.45)	(723.60)
Proceeds from sale of fixed assets	5.83	25.54	15.06
(Purchase)/sale of held to maturity securities	(52,348.42)	(40,460.52)	(21,968.79)
Net cash flow from/(used in) investing activities	(B)	(53,281.37)	(42,308.43)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)	15,018.40	549.32	269.84
Proceeds from long-term borrowings	8,206.88	36,611.44	21,410.63
Repayment of long-term borrowings	(26,144.50)	(52,000.62)	(29,937.04)
Net proceeds/(repayment) of short-term borrowings	(6,039.67)	18,718.42	2,682.15
Dividend and dividend tax paid	..	(886.38)	(767.74)
Net cash flow from/(used in) financing activities	(C)	(8,958.89)	2,992.18
Effect of exchange fluctuation on translation reserve	(D)	(706.25)	213.52
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)		20,157.42	40,462.02
			(7,488.52)
Cash and cash equivalents at beginning of the year		127,852.92	87,390.90
Cash and cash equivalents at end of the year		148,010.34	127,852.92
			79,902.38

1. For the six months ended September 30, 2020, 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

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2020 (Q2-2021)	June 30, 2020 (Q1-2021)	September 30, 2019 (Q2-2020)	September 30, 2020 (H1-2021)	September 30, 2019 (H1-2020)	March 31, 2020 (FY2020)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue							
a Retail Banking	18,654.97	18,166.15	18,261.59	36,821.12	34,958.59	72,554.24	
b Wholesale Banking	9,204.09	9,570.91	9,827.22	18,775.00	19,577.97	39,942.34	
c Treasury	15,891.71	19,276.23	15,517.15	35,167.94	30,301.51	62,092.61	
d Other Banking	803.90	806.81	1,019.03	1,610.71	2,179.63	3,996.67	
e Life Insurance	10,637.25	7,224.11	9,941.71	17,861.36	17,638.38	39,703.81	
f General Insurance	3,168.50	3,022.37	3,067.43	6,190.87	6,117.34	12,374.48	
g Others	2,020.09	1,989.53	1,770.66	4,009.62	3,384.60	6,737.13	
Total segment revenue	60,380.51	60,056.11	59,404.79	120,436.62	114,158.02	237,401.28	
Less: Inter segment revenue	21,059.09	22,116.79	21,980.01	43,175.88	42,864.35	87,615.18	
Income from operations	39,321.42	37,939.32	37,424.78	77,260.74	71,293.67	149,786.10	
2. Segmental Results (i.e. Profit before tax and minority interest)							
a Retail Banking	3,012.24	2,758.76	2,568.93	5,771.00	4,536.59	8,993.02	
b Wholesale Banking	683.88	1,015.71	513.86	1,699.59	8.31	927.23	
c Treasury	1,941.44	4,575.93	1,111.90	6,517.37	2,265.40	5,171.08	
d Other Banking	136.31	152.05	348.59	288.36	779.01	1,086.79	
e Life Insurance	329.87	311.19	306.34	641.06	593.25	1,068.40	
f General Insurance	554.57	531.04	461.06	1,085.61	936.33	1,696.89	
g Others	978.11	978.55	657.60	1,956.66	1,256.17	2,385.27	
Total segment results	7,636.42	10,323.23	5,968.28	17,959.65	10,375.06	21,328.68	
Less: Inter segment adjustment	266.41	185.93	330.77	452.34	529.20	1,229.58	
Unallocated expenses	497.30	5,550.00	..	6,047.30	..	1,510.49	
Profit before tax and minority interest	6,872.71	4,587.30	5,637.51	11,460.01	9,845.86	18,588.61	
3. Segment assets							
a Retail Banking	364,641.11	344,944.02	330,218.45	364,641.11	330,218.45	351,341.21	
b Wholesale Banking	294,183.17	293,585.67	291,424.14	294,183.17	291,424.14	307,307.06	
c Treasury	473,650.66	470,972.30	341,571.54	473,650.66	341,571.54	413,379.14	
d Other Banking	75,842.65	77,730.17	79,073.85	75,842.65	79,073.85	73,452.80	
e Life Insurance	184,161.41	173,053.48	167,756.97	184,161.41	167,756.97	155,710.49	
f General Insurance	37,868.07	36,511.84	34,886.08	37,868.07	34,886.08	36,599.06	
g Others	43,035.95	45,367.49	38,880.83	43,035.95	38,880.83	37,894.74	
h Unallocated	16,505.99	16,178.01	18,022.01	16,505.99	18,022.01	16,195.02	
Total	1,489,889.01	1,458,342.98	1,301,833.87	1,489,889.01	1,301,833.87	1,391,879.52	
Less: Inter segment adjustment	13,875.31	14,766.95	13,644.15	13,875.31	13,644.15	14,587.29	
Total segment assets	1,476,013.70	1,443,576.03	1,288,189.72	1,476,013.70	1,288,189.72	1,377,292.23	
4. Segment liabilities							
a Retail Banking	623,628.40	596,257.64	523,595.45	623,628.40	523,595.45	573,246.77	
b Wholesale Banking	242,783.86	236,736.53	198,247.93	242,783.86	198,247.93	230,712.86	
c Treasury	164,790.95	195,084.56	173,257.09	164,790.95	173,257.09	189,938.38	
d Other Banking	60,624.11	61,372.78	65,367.14	60,624.11	65,367.14	60,562.11	
e Life Insurance	176,102.67	165,399.31	160,602.20	176,102.67	160,602.20	148,643.69	
f General Insurance	31,175.63	30,436.03	29,512.46	31,175.63	29,512.46	31,336.69	
g Others	37,200.09	39,847.95	33,975.01	37,200.09	33,975.01	32,968.47	
h Unallocated	7,557.80	7,060.56	..	7,557.80	..	1,510.49	
Total	1,343,863.51	1,332,195.36	1,184,557.28	1,343,863.51	1,184,557.28	1,268,919.46	
Less: Inter segment adjustment	13,875.31	14,766.95	13,644.15	13,875.31	13,644.15	14,587.29	
Total segment liabilities	1,329,988.20	1,317,428.41	1,170,913.13	1,329,988.20	1,170,913.13	1,254,332.17	
5. Capital employed (i.e. Segment assets - Segment liabilities)							
a Retail Banking	(258,987.29)	(251,313.62)	(193,377.00)	(258,987.29)	(193,377.00)	(221,905.56)	
b Wholesale Banking	51,399.31	56,849.14	93,176.21	51,399.31	93,176.21	76,594.20	
c Treasury	308,859.71	275,887.74	168,314.45	308,859.71	168,314.45	223,440.76	
d Other Banking	15,218.54	16,357.39	13,706.71	15,218.54	13,706.71	12,890.69	
e Life Insurance	8,058.74	7,654.17	7,154.77	8,058.74	7,154.77	7,066.80	
f General Insurance	6,692.44	6,075.81	5,373.62	6,692.44	5,373.62	5,262.37	
g Others	5,835.86	5,519.54	4,905.82	5,835.86	4,905.82	4,926.27	
h Unallocated	8,948.19	9,117.45	18,022.01	8,948.19	18,022.01	14,684.53	
Total capital employed	146,025.50	126,147.62	117,276.59	146,025.50	117,276.59	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.

Notes:

1. The above financial results have been approved by the Board of Directors at its meeting held on October 31, 2020. The statutory auditors have conducted limited review and issued an unmodified report on the standalone and consolidated financial statements for Q2-2021 and H1-2021.
2. The financial statements have been prepared in accordance with Accounting Standard (AS) 25 on 'Interim Financial Reporting' as prescribed under Companies Act, 2013.
3. Since the first quarter of CY2020, the Covid-19 pandemic has impacted most countries, including India. The Government of India initiated a nation-wide lock-down from March 25, 2020 which was further extended until May 31, 2020. A gradual and calibrated easing of lock-down measures has started from June 2020. Since the easing of lockdown measures, there has been a gradual pick-up in economic activity and growth in high frequency economic indicators is improving.

During H1-2021, the loan growth was impacted due to lower credit demand and fee income declined due to lower borrowing and investment activity by customers and lower consumer spends. The slowdown in the economy is expected to result in higher additions to non-performing loans and increase in provisions.

During Q1-2021, the Bank made an additional Covid-19 related provision amounting to Rs. 5,550.00 crore and held a total of Rs. 8,275.00 crore of such provisions at June 30, 2020. During Q2-2021, the Bank has made contingency provision amounting to Rs. 497.30 crore for borrower accounts, which were not classified as non-performing pursuant to the interim order of the Supreme Court. During H1-2021, the Bank has not utilised Covid-19 related provision made in the earlier periods. Accordingly, the Bank held aggregate Covid-19 related provision of Rs. 8,772.30 crore at September 30, 2020. This additional provision made by the Bank is more than the requirement as per the RBI guideline dated April 17, 2020.

The impact of the Covid-19 pandemic on the Bank and the Group is uncertain and will depend on the ongoing spread of Covid-19, the effectiveness of current and future steps taken by governments and central banks 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 the focus area for the Bank during this period.

4. With an intention to mitigate the burden of debt servicing brought about by disruptions on account of Covid-19 pandemic and to ensure the continuity of viable businesses, RBI through its circular dated March 27, 2020 permitted banks to grant a moratorium to their customers on the payment of instalments and/or interest, falling due between March 1, 2020 and May 31, 2020. This period was extended by RBI till August 31, 2020 through its circular dated May 23, 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 for the six months ended September 30, 2020 is given below:

Particulars	Rs. in crore 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 ²	2,405.67
Provision made during the period ³	Nil
Provisions adjusted against slippages during the period ended	Nil
Residual provision held at period-end³	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 September 30, 2020.
3. Total Covid-19 related provision held at September 30, 2010: Rs. 8,772.30 crore (March 31, 2020: Rs. 2,725.00 crore). The provision made by the Bank was more than the requirement under RBI guidelines.

5. During Q2-2021, the Bank issued 418,994,413 equity shares of a face value Rs. 2 each at a price of Rs. 358 per equity share including a premium of Rs. 356 per equity share, aggregating to Rs. 15,000.00 crore through Qualified Institutions Placement. Further, during Q2-2021, the Bank has allotted 1,248,336 equity shares of Rs. 2 each pursuant to exercise of employee stock options.
6. The Supreme Court, in a writ petition through its interim order dated September 3, 2020 has directed that accounts which were not declared as NPA till August 31, 2020 shall not be declared as NPA till further orders. The Bank has not classified such borrower accounts as NPA at September 30, 2020. If these borrower accounts were classified as NPA by the Bank, the pro forma gross NPA ratio and net NPA ratio (based on customer assets), would have been 5.36% and 1.12% respectively at September 30, 2020.

The Bank has made contingency provision on these borrower accounts at September 30, 2020. This provision is included as Covid-19 related provision.

7. During Q2-2021, the Bank sold equity shares representing 2.00% in ICICI Securities Limited for a total consideration of Rs. 309.83 crore. The sale resulted in net gain (after sale related expenses) of Rs. 305.01 crore in standalone financial results and Rs. 280.13 crore in consolidated financial results for Q2-2021.

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 for a total consideration of Rs. 3,092.93 crore. The sale resulted in net gain (after sale related expenses) of Rs. 3,036.29 crore in standalone financial results and Rs. 2,715.87 crore in consolidated financial results for Q1-2021.

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 September 30, 2020, including leverage ratio and liquidity coverage ratio, is available at <https://www.icicibank.com/regulatory-disclosure.page>.
9. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
10. The above standalone and consolidated financial results have been reviewed/audited by the statutory auditors, Walker Chandiook & Co LLP, Chartered Accountants.
11. Rs. 1 crore = Rs. 10.0 million.

For and on behalf of the Board of Directors

Mumbai
October 31, 2020

Vishakha Mulye
Executive Director
DIN-00203578