



# Q4-2021: Performance review

April 24, 2021

*Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospects) are forward-looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions, political or economic instability in the jurisdictions where we have operations, increase in non-performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, and the impact of the Covid-19 pandemic which could result in fewer business opportunities, lower revenues, and an increase in the levels of non-performing assets and provisions, depending inter alia upon the period of time for which the pandemic extends, the remedial measures adopted by governments and central banks, and the time taken for economic activity to resume at normal levels after the pandemic, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at [www.sec.gov](http://www.sec.gov).*



# Highlights for Q4-2021



# Key highlights (1/2)

- 19.8% y-o-y growth in core operating profit<sup>1</sup> to ₹ 85.65 billion in Q4-2021
- 16.9% y-o-y growth in core operating profit to ₹ 313.51 billion in FY2021

## Deposit growth

- Average savings account deposits increased by 21.2% y-o-y in Q4-2021
- Average current account deposits increased by 33.9% y-o-y in Q4-2021
- Total deposits increased by 21.0% y-o-y at March 31, 2021

## Loan growth

- Domestic loans grew by 17.7% y-o-y and 6.1% q-o-q at Mar 31, 2021
- Retail loans grew by 19.9% y-o-y and 6.6% q-o-q at Mar 31, 2021
- Domestic performing corporate portfolio grew by 13.2% y-o-y and 4.7% q-o-q at Mar 31, 2021



1. Profit before provision and taxes, excluding treasury income

# Key highlights (2/2)

## Asset quality

- Gross NPA additions of ₹ 55.23 billion (excluding proforma NPAs as of Dec 31, 2020)
  - Gross NPA additions of ₹ 161.23 billion (2.2% of opening customer assets) in FY2021
- Utilised ₹ 35.09 billion of contingency provisions made on proforma NPAs
- Net NPA ratio declined to 1.14% at Mar 31, 2021 from 1.26%<sup>1</sup> at Dec 31, 2020
- Provision coverage was robust at 77.7% at Mar 31, 2021
- Further, made additional Covid-19 related provision of ₹ 10.00 billion in Q4-2021
- Covid-19 related provision of ₹ 74.75 billion held at Mar 31, 2021

- **Profit after tax of ₹ 44.03 billion in Q4-2021 (Q4-2020: ₹ 12.21 billion)**
- **Profit after tax of ₹ 161.93 billion in FY2021 (FY2020: ₹ 79.31 billion<sup>2</sup>)**
- **The Board has recommended a dividend of ₹ 2 per share, subject to requisite approvals**
- **Common Equity Tier 1 ratio of 16.80%<sup>3</sup>**



1. On a proforma basis
2. Includes impact of one-time additional charge of ₹ 13.91 billion due to re-measurement of accumulated deferred tax asset at the revised marginal tax rate
3. Post reckoning the impact of proposed dividend

# Operating performance



# P&L trends: Q4-2021

## Net interest income (NII)

Growth of 16.8% y-o-y to ₹ 104.31 billion

## Net interest margin (%)

3.84 in Q4-2021  
(Q3-2021: 3.67, Q4-2020: 3.87)

## Fee income

Growth of 6.0% y-o-y to ₹ 38.15 billion

## Core operating profit to average assets

2.95% in Q4-2021  
(Q3-2021: 2.77%, Q4-2020: 2.84%)

## Total provisions

Decreased by 51.7% y-o-y to ₹ 28.83 billion

## Profit after tax

₹ 44.03 billion  
(Q4-2020: ₹ 12.21 billion)



# Profit & loss statement

(₹ billion)	FY 2020	Q4- 2020	Q3- 2021	Q4- 2021	FY 2021	Q4-o-Q4 (%)
Net interest income <sup>1</sup>	332.67	89.27	99.12	104.31 <sup>2</sup>	389.89 <sup>2</sup>	16.8%
Non-interest income	151.56	40.13	39.21	41.37	139.23	3.1%
- <i>Fee income</i>	137.11	35.98	36.01	38.15	126.59	6.0%
- <i>Dividend income from subsidiaries</i>	12.73	3.38	3.56	3.57	12.34	5.6%
- <i>Others</i>	1.72	0.77	(0.36)	(0.35)	0.30	-
<b>Core operating income</b>	<b>484.23</b>	<b>129.40</b>	<b>138.33</b>	<b>145.68</b>	<b>529.12</b>	<b>12.6%</b>
Operating expenses	216.15	57.92	57.79	60.03	215.61	3.6%
- <i>Employee expenses</i>	82.71	22.35	19.50	20.08	80.91	(10.2)%
- <i>Non-employee expenses</i>	133.44	35.57	38.29	39.95	134.70	12.3%
<b>Core operating profit</b>	<b>268.08</b>	<b>71.48</b>	<b>80.54</b>	<b>85.65</b>	<b>313.51</b>	<b>19.8%</b>



1. Includes interest on income tax refund ₹ 0.11 bn in Q4-2021 and ₹ 2.57 bn in FY2021 (Q3-2021: ₹ 1.96 bn, Q4-2020: ₹ 0.27 bn, FY2020: ₹ 2.70 bn)
2. Estimated impact of ₹ 1.75 billion of the required refund of interest on interest and other related amount charged in the moratorium period as per Supreme Court's judgement has been reduced from interest income



# Profit & loss statement

(₹ billion)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021	Q4-o-Q4 (%)
<b>Core operating profit</b>	<b>268.08</b>	<b>71.48</b>	<b>80.54</b>	<b>85.65</b>	<b>313.51</b>	<b>19.8%</b>
Treasury income	12.93	2.42	7.66 <sup>1</sup>	(0.25)	50.46 <sup>1</sup>	-
Operating profit	281.01	73.90	88.20	85.40	363.97	15.5%
Net provisions	140.53	59.67	27.42 <sup>2</sup>	28.83 <sup>2</sup>	162.14 <sup>2</sup>	(51.7)%
- Covid-19 related provisions	27.25	27.25	(18.00)	10.00	47.50	(63.3)%
- Other provisions	113.28	32.42	45.42 <sup>3</sup>	18.83	114.64	(41.9)%
<b>Profit before tax</b>	<b>140.48</b>	<b>14.23</b>	<b>60.78</b>	<b>56.57</b>	<b>201.83</b>	<b>-</b>
Tax	61.17 <sup>4</sup>	2.02	11.38	12.54	39.90	-
<b>Profit after tax</b>	<b>79.31</b>	<b>12.21</b>	<b>49.40</b>	<b>44.03</b>	<b>161.93</b>	<b>-</b>



1. Includes profit of ₹ 3.29 bn in Q3-2021 and ₹ 36.70 bn in FY2021 from sale of shareholding in subsidiaries
2. Net provisions includes the impact of application of more conservative provisioning policy adopted in Q3-2021
3. Includes provisions of ₹ 30.12 bn on borrower accounts not classified as NPA pursuant to the Supreme Court's interim order
4. Includes impact of one-time additional charge due to re-measurement of accumulated deferred tax asset at the revised marginal tax rate

# Key ratios

Percent	FY 2020	Q4- 2020	Q3- 2021	Q4- 2021	FY 2021
Net interest margin <sup>1,5</sup>	3.73	3.87	3.67	3.84	3.69
Cost of deposits <sup>6</sup>	4.96	4.78	3.97	3.80	4.12
Cost-to-income	43.5	43.9	40.5 <sup>2</sup>	41.3	39.7 <sup>2</sup>
Provisions/core operating profit	42.3 <sup>2</sup>	45.4 <sup>3</sup>	34.0 <sup>4</sup>	22.0 <sup>3,4</sup>	36.6 <sup>3,4</sup>
Provisions/average advances <sup>5</sup>	1.86 <sup>3</sup>	2.06 <sup>3</sup>	1.65 <sup>4</sup>	1.09 <sup>3,4</sup>	1.75 <sup>3,4</sup>
Return on average assets <sup>5</sup>	0.81	0.49	1.70	1.51	1.42
Standalone return on equity <sup>5</sup>	7.1	4.2	14.0	12.3	12.2
Weighted average EPS (₹) <sup>5</sup>	12.3	7.6	28.4	25.8	24.0
Book value (₹)	180.0	180.0	206.8	213.3	213.3

Yield, cost and margin: slide 54

Consolidated P&L and ratios: slide 55-57



1. Includes interest on income tax refund ₹ 0.11 bn in Q4-2021 and ₹ 2.57 bn in FY2021 (Q3-2021: ₹ 1.96 bn, Q4-2020: ₹ 0.27 bn, FY2020: ₹ 2.70 bn)
2. Excludes gain on sale of stake in subsidiaries
3. Excluding Covid-19 related provisions of ₹ 27.25 bn in Q4-2020 and FY2020, ₹ 10.00 billion in Q4-2021 and ₹ 47.50 billion in FY2021
4. Net provisions includes the impact of application of more conservative provisioning policy adopted in Q3-2021
5. Annualised for all interim periods

# Unconsolidated segment-wise PBT

Profit before tax (₹ billion)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
Retail	89.93	18.99	(3.29)	22.98	77.40
Wholesale	9.27	(3.12)	15.96	25.25	58.20
Treasury	50.55	12.74	23.65	18.09	110.80
Others	5.83	0.72	1.49	0.25	2.93
Unallocated <sup>1</sup>	(15.10)	(15.10)	22.97	(10.00)	(47.50)
<b>Total</b>	<b>140.48</b>	<b>14.23</b>	<b>60.78</b>	<b>56.57</b>	<b>201.83</b>



1. Represents Covid-19 related provision

# Balance sheet growth



# Healthy funding profile

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021	Y-o-Y growth	% share at Mar 31, 2021
CASA	3,478.18	3,954.16	4,316.23	24.1%	46.3%
- Current	1,022.27	1,167.41	1,361.70	33.2%	14.6%
- Savings	2,455.91	2,786.74	2,954.53	20.3%	31.7%
Term	4,231.51	4,789.32	5,008.99	18.4%	53.7%
<b>Total deposits</b>	<b>7,709.69</b>	<b>8,743.48</b>	<b>9,325.22</b>	<b>21.0%</b>	<b>100.0%</b>
	<b>Q4-2020</b>	<b>Q3-2021</b>	<b>Q4-2021</b>		
Average CASA ratio	42.3%	41.8%	42.5%	-	-
Cost of deposits	4.78%	3.97%	3.80%	-	-

- 33.9% y-o-y growth in average CA and 21.2% y-o-y growth in average SA in Q4-2021
- 25.5% y-o-y growth in average CA and 16.7% y-o-y growth in average SA in FY2021



Balance sheet-liabilities: slide 58-59



Consolidated balance sheet: slide 60



Extensive franchise: slide 61



# Loan portfolio

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021	Y-o-Y growth	Q-o-Q growth	% share at Mar 31, 2021
Advances	6,452.90	6,990.17	7,337.29	13.7%	5.0%	100.0%
- Domestic book	5,913.23	6,559.56	6,961.39	17.7%	6.1%	94.9%
- <i>Retail</i>	4,080.03	4,587.78	4,892.20	19.9%	6.6%	66.7%
- <i>SME<sup>1</sup></i>	228.51	270.93	302.84	32.5%	11.8%	4.2%
- <i>Corporate and others<sup>2</sup></i>	1,604.70	1,700.84	1,766.35	10.1%	3.9%	24.0%
- Overseas book <sup>3</sup>	539.67	430.61	375.90	(30.3)%	(12.7)%	5.1%

- Growth in performing domestic corporate portfolio was 13.2% y-o-y and 4.7% q-o-q at Mar 31, 2021
- Including non-fund based outstanding, the share of retail portfolio was 55.0% of the total portfolio at Mar 31, 2021

Balance sheet-assets: slides 62-63



Portfolio composition: slide 64



1. SME portfolio includes borrowers with turnover less than ₹ 2.50 billion
2. Includes SME borrowers with turnover of ₹ 2.50 billion - ₹ 7.50 billion
3. Includes impact of exchange rate movement

# Retail portfolio

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021	Y-o-Y growth	Q-o-Q growth	% share at Mar 31, 2021
Mortgage loans	2,002.24	2,257.57	2,436.54	21.7%	7.9%	49.8%
Vehicle loans	583.31	624.49	641.54	10.0%	2.7%	13.1%
- <i>Auto finance</i>	322.17	346.29	362.39	12.5%	4.6%	7.4%
- <i>Commercial business</i>	246.50	264.07	265.16	7.6%	0.4%	5.4%
- <i>Two wheeler loans</i>	14.63	14.13	13.99	(4.4)%	(1.0)%	0.3%
Business banking	265.63	349.96	373.27	40.5%	6.7%	7.6%
Rural loans	568.50	673.78	721.58	26.9%	7.1%	14.7%
Personal loans	452.88	463.93	493.45	9.0%	6.4%	10.1%
Credit cards	156.54	172.63	173.11	10.6%	0.3%	3.5%
Others	50.93	45.43	52.71	3.5%	16.0%	1.1%
- <i>Dealer funding loans</i>	33.53	29.74	36.73	9.5%	23.5%	0.8%
- <i>Loan against shares and others</i>	17.39	15.69	15.98	(8.1)%	1.8%	0.3%
<b>Total retail loans<sup>1</sup></b>	<b>4,080.03</b>	<b>4,587.78</b>	<b>4,892.20</b>	<b>19.9%</b>	<b>6.6%</b>	<b>100.0%</b>

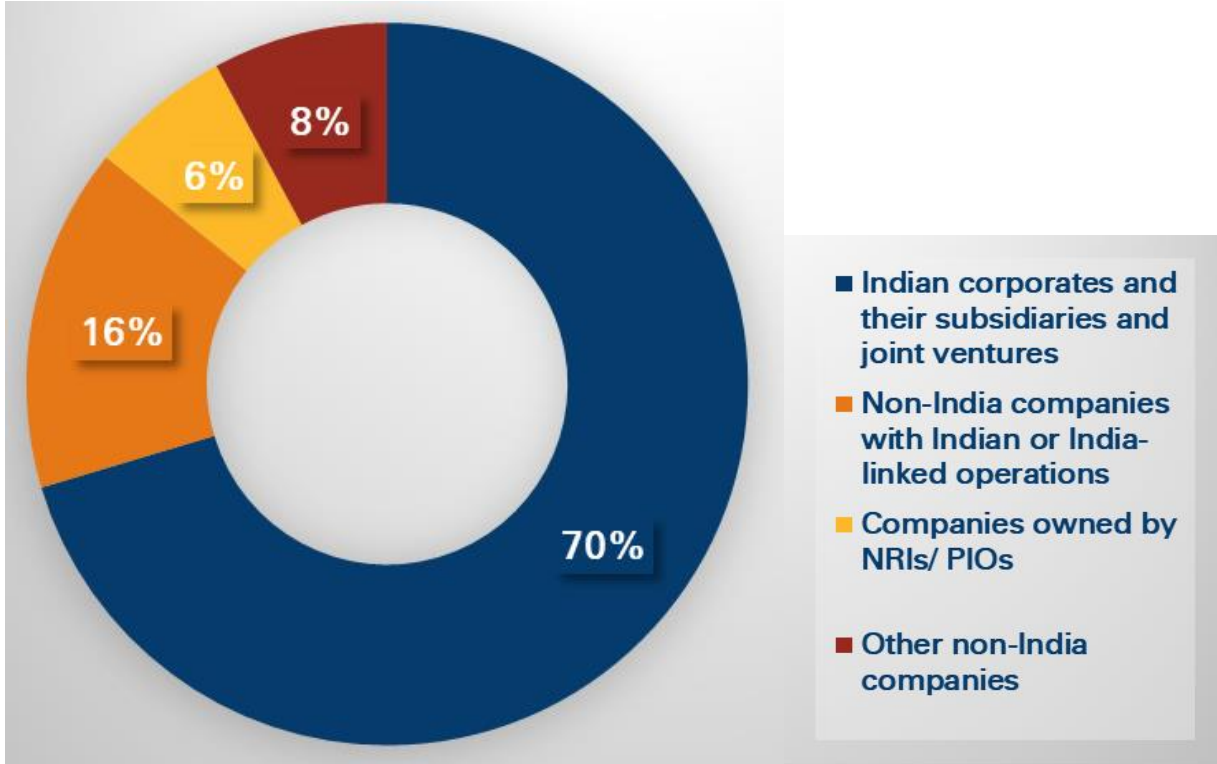


- Till Apr 19, 2021 the Bank disbursed ~ ₹127 bn under ECLGS 1.0 scheme and disbursed ~ ₹ 15 bn under ECLGS 2.0 scheme

1. Includes buyouts of ₹ 70.57 billion at Mar 31, 2021 (At Mar 31, 2020: 75.13 billion)

# Portfolio of overseas branches

Total outstanding<sup>1</sup> at Mar 31, 2021: USD 4.14 billion



The overseas non-India linked corporate portfolio reduced by 56.0% year-on-year or about USD 1.6 billion and 24.0% sequentially or about USD 391 million at March 31, 2021

*Progressively exiting exposures that are not linked to India, in a planned manner*



1. Corporate fund and non-fund outstanding of overseas branches, net of cash/bank/insurance backed lending



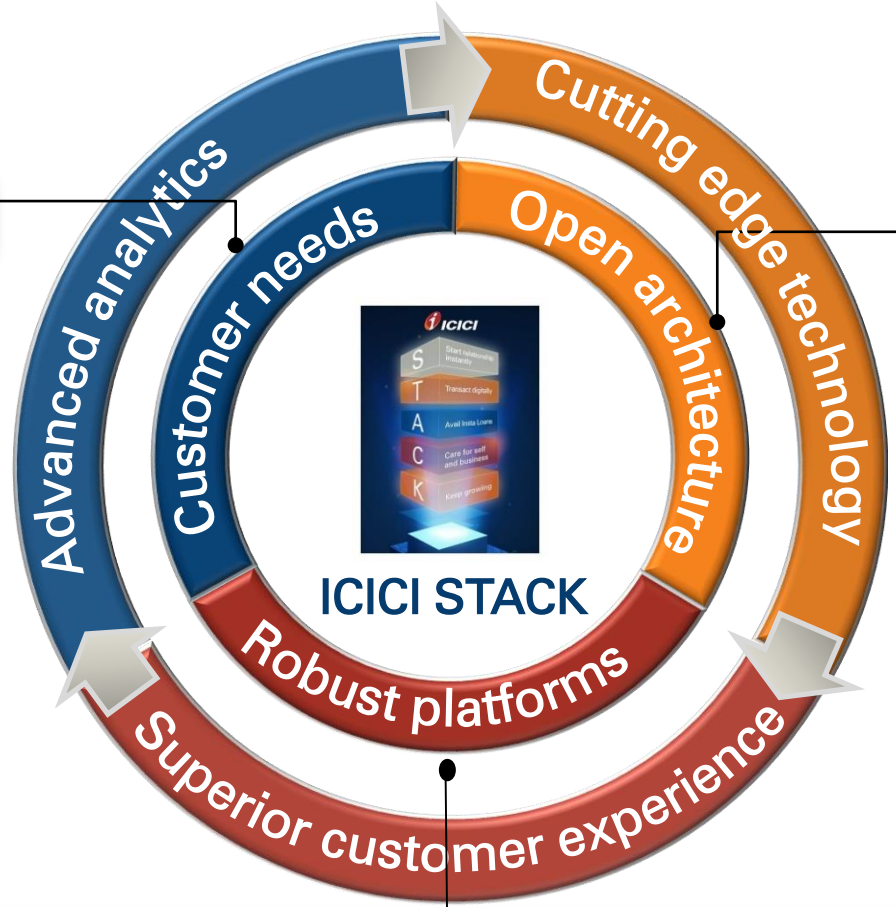
# Technology and digital trends



# Digital strategy

**Digital first**

- Insta products
- Seamless payments
- Being ubiquitous (Present for all)



**Ecosystem banking**

- Partnerships
- API banking
- Merchants
- Co-create solutions

**Future ready**

- Trustworthy
- Reliable and seamless



# iMobile Pay – A platform for All

Now available for non-ICICI Bank customers



Architecture: Open



Journey: Mobile number led



Acquisition: Pre-approved NTB



Promote daily usage

Do UPI & bill payments

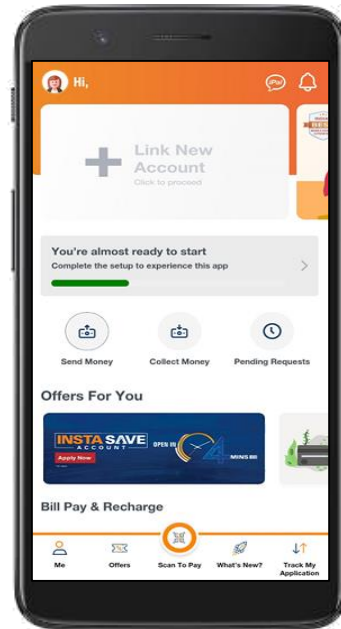
Open savings a/c instantly

Pay2 contact, scan & pay

Daily use cases (recharge, FasTag)

Add other bank a/c

Apply for instant loans



3X increase in monthly volumes in Mar 2021 (over Feb 2021) for Pay2contact feature

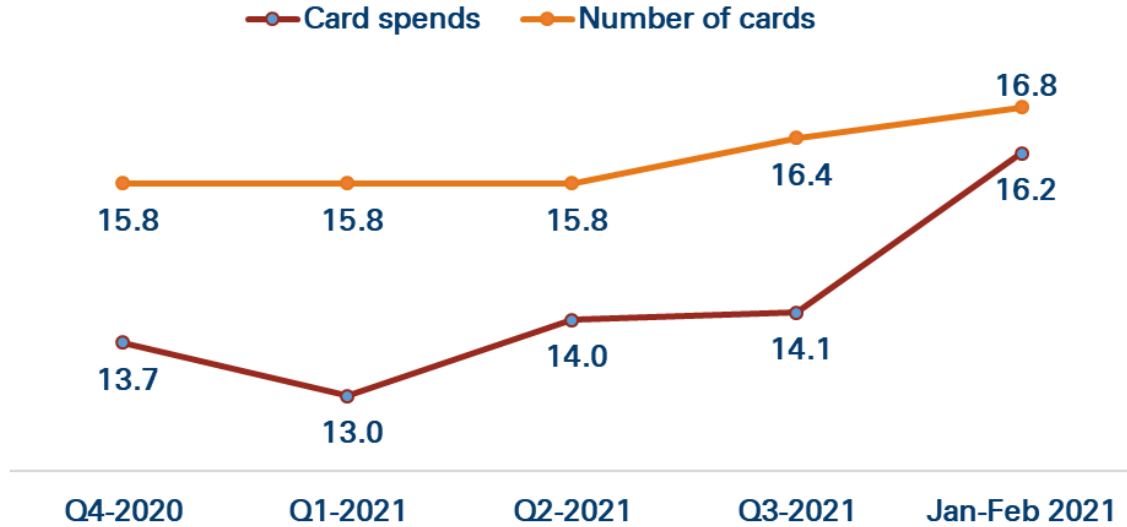
*In a span of four months, 1.5 mn + activations from non-ICICI Bank customers*



*The volume of mobile banking transactions grew by 61.3% y-o-y in Q4-2021*

# Digital payments: credit and debit cards

Increasing market share<sup>1</sup> of credit cards



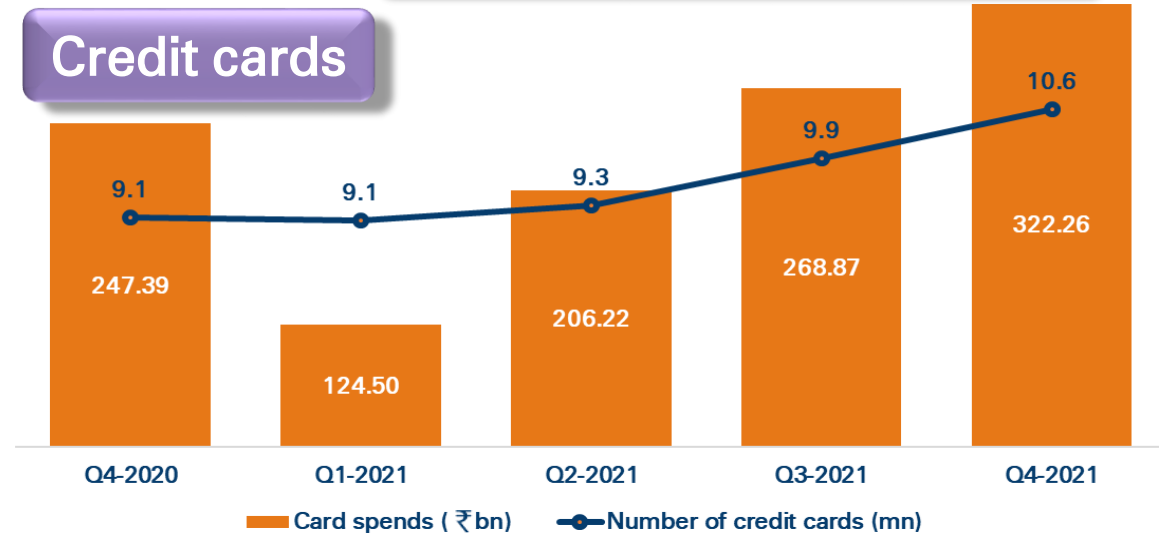
**Fastest co-branded card to cross 1 mn milestone**  
**1.6 mn cards at Mar 31, 2021**



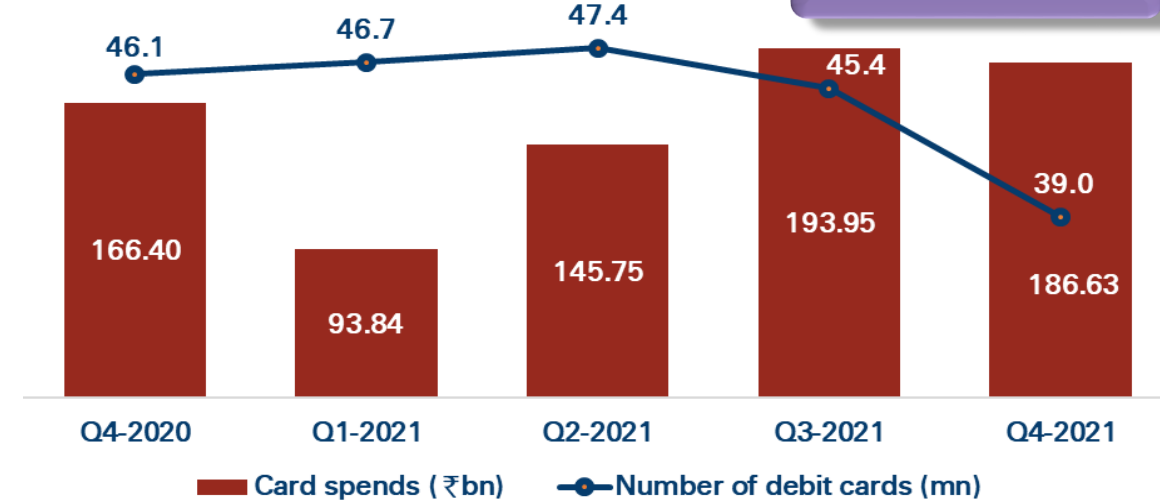
1. Source: RBI

## Trend of spends

### Credit cards



### Debit cards



# Digital payments: Eazypay and API banking

## Merchant acquisition app: Eazypay



One-stop solution for merchants to collect payments, order supplies, avail distributor offers, inventory & billing and store analytics



**4X** increase in the monthly transaction values in Mar 2021 over Jun 2020

## API<sup>1</sup> banking



Enables partners to integrate various payment and product solutions; APIs available across an arrays of categories including payments & collections



**10X** increase in the monthly transaction values in Mar 2021 over Apr 2020

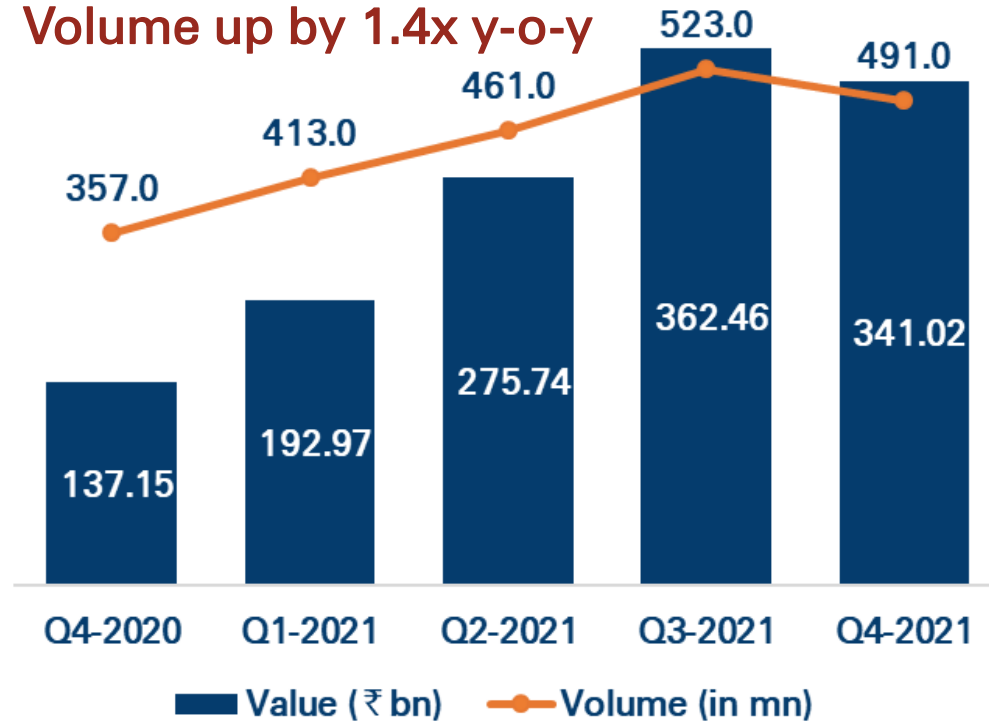


*Greater fund flows, growth in CASA deposits and more opportunities to cross-sell*

# Digital payments: UPI and FASTag

## UPI: P2M<sup>1</sup> transactions

Value up by 2.5x y-o-y;  
Volume up by 1.4x y-o-y

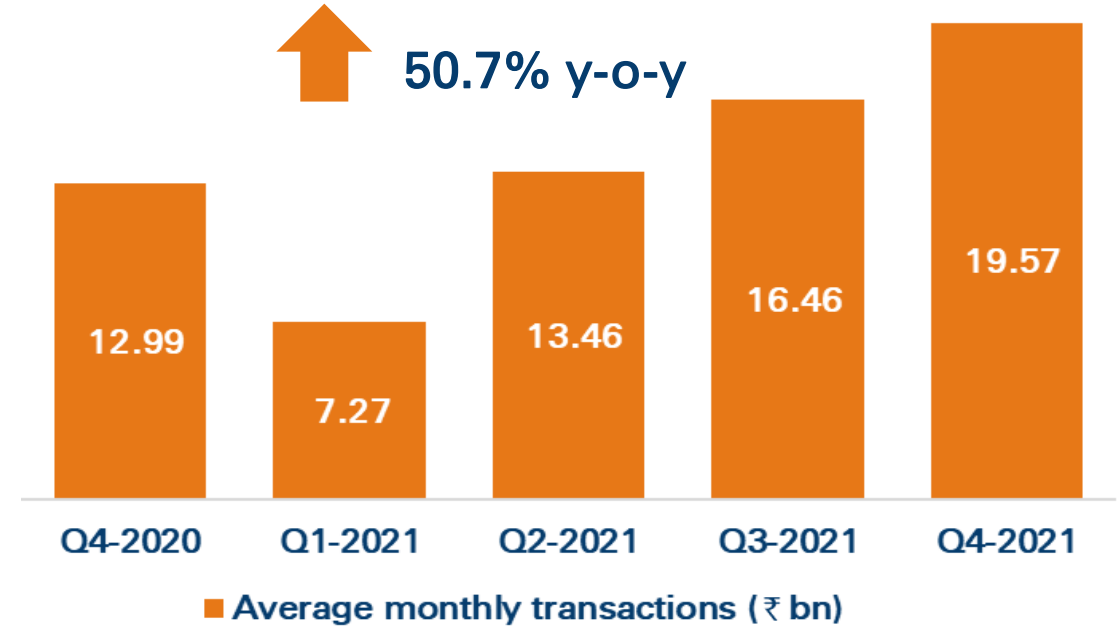


Market share by volume was 14% in Mar 2021; ranked **3<sup>rd</sup>** in the industry




1. Payments to merchants

## Electronic toll collections




Market share by value was 37% in Q4-2021; ranked **1<sup>st</sup>** in the industry


# Digital sourcing and transactions in FY2021



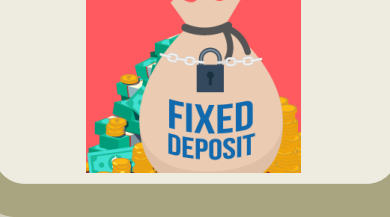
**Personal loans**  
90% sourced via Insta<sup>1</sup>



**Credit cards**  
75% sourced digitally<sup>1</sup>



**Term life insurance**  
33% protection policies sold online



**Fixed deposits**  
56% sourced via digital channels



**SIPs initiated**  
64% initiated via digital channels



- In Mar 2021, ~45% of the Amazon Pay credit card customers were onboarded using video KYC

**Over 90% of savings account transactions<sup>2</sup> through digital channels<sup>3</sup>**

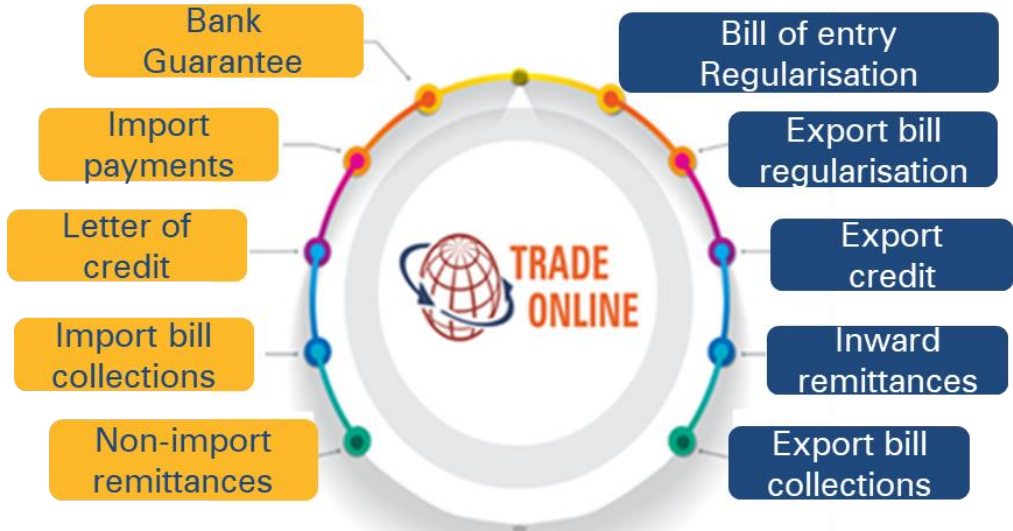


1. Percentage share based on count of customers. Includes insta and digitally on boarded
2. Financial and non-financial
3. Includes internet, mobile, POS, touch banking, phone banking and debit cards e-commerce transactions

# Increasing digital adoption among business banking customers

## Trade Online

Comprehensive web based portal for trade transactions



60% of trade transactions initiated digitally<sup>1</sup>

Transact paperless

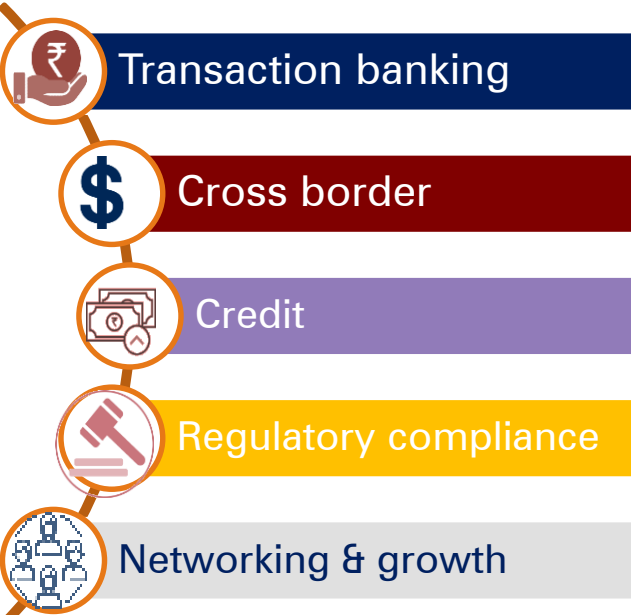
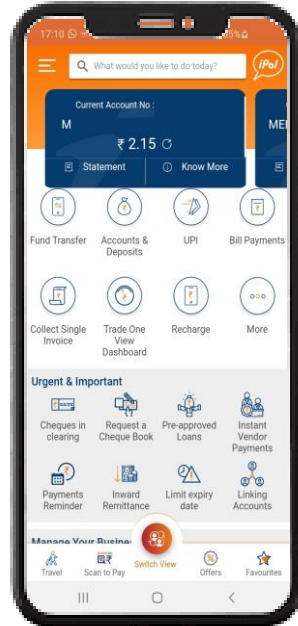
Faster TAT

No branch visits

## InstaBIZ: 200+ business banking services



Best Digital Innovation 2020: BT-MT Financial Services Award



1 mn+ active customers<sup>4</sup>

2.2x y-o-y growth<sup>5</sup> in financial txns

4.6x y-o-y growth<sup>5</sup> in non financial txns

87% payments on digital channels<sup>2</sup>

1.7x ↑ AAB<sup>3,6</sup> of InstaBIZ active customer



1. Monthly avg. txns in Q4-2021  
 2. InstaBIZ & corporate internet banking in Mar 2021  
 3. Annual average balances

4. At March 31, 2021  
 5. Mar 2021 over Mar 2020  
 6. FY2021 over FY2020



# Recent partnerships

## EMI on internet banking

*Tie up with BillDesk and Razorpay*



Insurance  
Academic Fees  
Apparel

**Experience the industry-first Net Banking EMI facility**  
Convert the purchase amount into EMIs easily

**EMI @ Internet Banking**

ICICI Bank



You can choose up to 5 years as tenure for your EMI



One click step loan disbursement and email to customer.



Zero documents required since it is pre-approved



Avail customer service 24x7



## FASTag

*Partnered with PhonePe to issue FASTag*

- PhonePe users, who can be customers of any bank, can order and track ICICI Bank FASTag on the PhonePe app with UPI
- No need to visit physical stores or toll locations to buy a FASTag

# Asset quality trends



# NPA trends

(₹ billion)	Mar 31, 2020	Dec 31, 2020 (Proforma)	Dec 31, 2020 (Reported)	Mar 31, 2021
Gross NPAs <sup>1</sup>	414.09	431.40	348.60	413.73
Less: cumulative provisions	312.95	335.08	299.99	321.93
<b>Net NPAs<sup>1</sup></b>	<b>101.14</b>	<b>96.32</b>	<b>48.61</b>	<b>91.80</b>
Gross NPA ratio <sup>1</sup>	5.53%	5.42%	4.38%	4.96%
Net NPA ratio <sup>1</sup>	1.41%	1.26%	0.63%	1.14%
<b>Provision coverage ratio</b>	<b>75.7%</b>	<b>77.6%</b>	<b>86.0%</b>	<b>77.7%</b>
Non-fund o/s to NPAs	50.63	44.07		44.05
Provisions on non-fund o/s to NPAs	11.82	13.97		14.92

- Net investment in security receipts of ARCs was ₹ 17.29 billion at Mar 31, 2021 (Dec 31, 2020: ₹ 18.44 billion)
- Net standard restructured loans were ₹ 31.79 billion at Mar 31, 2021 (Dec 31, 2020: ₹ 3.80 billion)



1. Based on customer assets

Retail NPAs: slide 65



# NPA movement

₹ in billion	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
Opening gross NPA	462.92	434.54	389.89	348.60	414.09
Add: gross additions (1)	142.95	53.06	4.71	118.18 <sup>3</sup>	161.23
- Retail	57.85	12.94	3.94	99.56	128.25
- Corporate and SME-Retail	85.10	40.12	0.77	18.62	32.98
Less: recoveries, upgrades and others (2)	76.73	18.83	17.76	25.60	64.63
- Retail	27.20	9.74	9.33	8.20	27.97
- Corporate and SME-Retail	49.53	9.09	8.43	17.40	36.66
Net additions (1)-(2)	66.22	34.23	(13.05)	92.58	96.60
Less: write-offs	113.00	54.55	27.36	27.45	96.08
: sale of NPAs	2.05	0.13	0.88	-	0.88
<b>Closing gross NPAs</b>	<b>414.09</b>	<b>414.09</b>	<b>348.60</b>	<b>413.73</b>	<b>413.73</b>
<b>Closing pro forma NPAs (as of date)</b>	<b>-</b>	<b>-</b>	<b>82.80<sup>2</sup></b>	<b>-</b>	<b>-</b>
<b>Closing gross including pro forma NPAs</b>	<b>414.09</b>	<b>414.09</b>	<b>431.40</b>	<b>413.73</b>	<b>413.73</b>

Gross NPA additions in Q4-2021, excluding proforma NPAs as of Dec 31, 2020, were ₹ 55.23 billion

- Retail portfolio: ₹ 43.55 billion, corporate and SME portfolio: ₹ 11.68 billion



1. Based on customer assets
2. Includes ₹ 75.21 billion from the retail portfolio and ₹ 7.59 billion from the corporate and SME portfolio
3. Includes proforma NPAs of ₹ 82.80 billion at Dec 31, 2020, net of recoveries of ₹ 19.85 billion

# Resolution under RBI frameworks

Excluding NPAs, the total fund based outstanding to all borrowers, including MSME borrowers, under resolution as per the various extant regulations/guidelines was ₹ 39.27 billion or about 0.5% of the total loan portfolio at March 31, 2021

- ₹ 20.12 billion was from the retail loan portfolio
- ₹ 19.15 billion was from the corporate and SME loan portfolio
  - Except a few accounts with outstanding of ~ ₹ 4.00 billion, all borrowers under resolution were rated below investment grade at March 31, 2021
    - This mainly includes one LRD<sup>1</sup> account and two PUI<sup>2</sup> accounts in the commercial real estate sector
- The Bank holds provisions of ₹ 7.16 billion, which is higher than the requirement as per RBI guidelines



1. Lease rental discounting
2. Project under implementation

# Standard asset and other provisions

(₹ billion)	Jun 30, 2020	Sep 30, 2020	Dec 31, 2020	Mar 31, 2021
Covid-19 related contingency provisions <sup>1</sup>	-	4.97	35.09	-
Covid-19 related other provisions	82.75	82.75	64.75	74.75
Provision on non-fund based o/s to NPAs	13.98	14.37	13.97	14.92
General provisions on standard assets and other provisions	46.95	45.22	50.20	51.77
<b>Total</b>	<b>143.68</b>	<b>147.31</b>	<b>164.01</b>	<b>141.44</b>
<b>Total as a % of net advances</b>	<b>2.3%</b>	<b>2.3%</b>	<b>2.3%</b>	<b>1.9%</b>



1. Represents provisions on borrower accounts not classified as non-performing pursuant to the Supreme Court's interim order

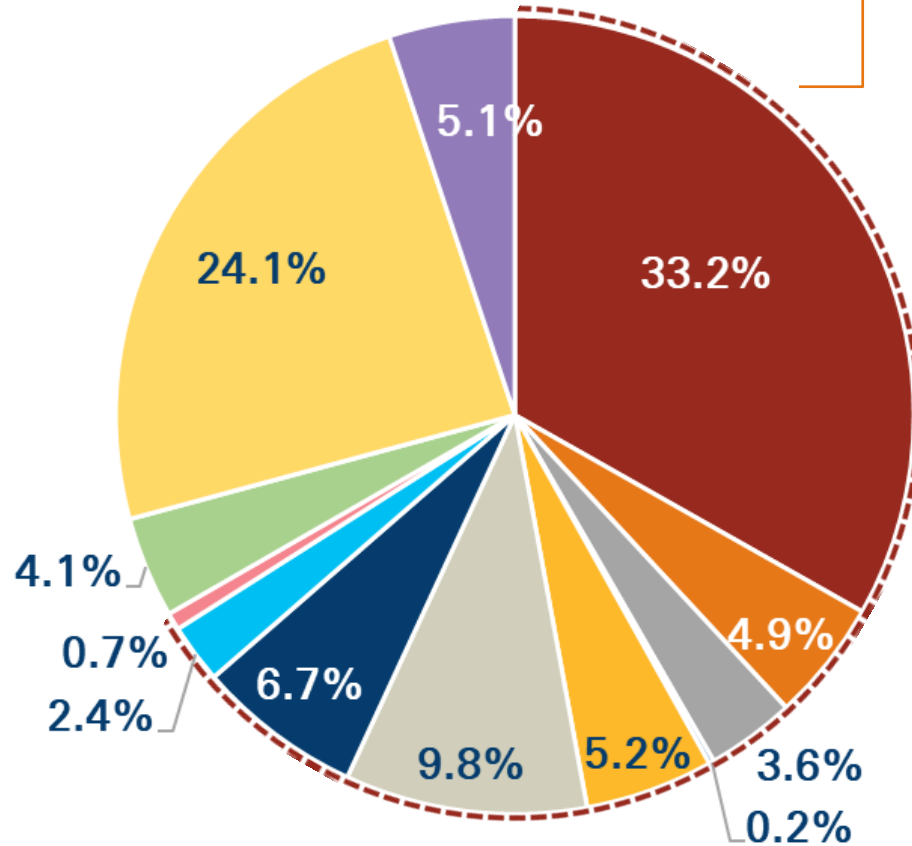
# Loan portfolio information



# Diversified and granular loan book

At March 31, 2021

- Mortgage loans
- Auto finance
- Commercial business
- Two wheeler loans
- Business banking
- Rural loans
- Personal loans
- Credit cards
- Other retail loans<sup>1</sup>
- SME
- Corporate and others
- Overseas book



66.7% of total loans are retail<sup>2</sup>

*Retail portfolio largely secured and built on proprietary data and analytics in addition to bureau checks and well-priced in relation to risk*

*Focus on granular exposures and higher rated corporates; provide full suite of banking products to corporate clients and their ecosystems*



1. Includes dealer funding, loan against shares and others

2. Including non-fund based outstanding, the share of retail portfolio was 55.0% of the total portfolio at Mar 31, 2021



# Rating-wise total loan book

Rating category <sup>1,2</sup>	Mar 31, 2017	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021
AA- and above	37.2%	42.4%	45.1%	44.4%	49.2%	50.3%
A+, A, A-	19.0%	20.1%	22.0%	25.8%	22.8%	23.0%
<b>A- and above</b>	<b>56.2%</b>	<b>62.5%</b>	<b>67.1%</b>	<b>70.2%</b>	<b>72.0%</b>	<b>73.2%</b>
BBB+, BBB, BBB-	28.7%	27.5%	28.2%	26.6%	24.3%	23.8%
BB and below	9.2%	4.0%	2.2%	1.4%	1.6%	1.5%
Non-performing loans	5.4%	5.4%	2.3%	1.5%	1.9% <sup>3</sup>	1.2%
Unrated	0.5%	0.6%	0.2%	0.3%	0.2%	0.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total net advances (₹ billion)</b>	<b>4,642</b>	<b>5,124</b>	<b>5,866</b>	<b>6,453</b>	<b>6,990</b>	<b>7,337</b>



1. Based on internal ratings
2. For retail loans, ratings have been undertaken at the product level
3. Includes gross loans amounting to ₹ 82.80 billion not classified as non-performing pursuant to the Supreme Court's interim order. The contingency provision of ₹ 35.09 billion held against these loans has not been netted off in the above table

# Corporate and SME: BB and below

₹ billion	Mar 31, 2020 <sup>1</sup>	Dec 31, 2020 <sup>2</sup>	Mar 31, 2021 <sup>1</sup>
<b>BB and below outstanding</b>	<b>116.05</b>	<b>136.54</b>	<b>130.98</b>
- Fund and non-fund o/s to restructured loans	1.80	1.64	14.05
- Borrowers under RBI resolution schemes <sup>2</sup>	15.33	12.22	7.99
- Other borrowers with o/s greater than ₹ 1.00 bn <sup>2</sup>	65.98	83.01	71.17
- Other borrowers with o/s less than ₹ 1.00 bn <sup>2</sup>	32.94	39.67	37.76

- Other than two accounts, one each in construction and telecom sector, the maximum single borrower outstanding in the BB and below portfolio was about ₹ 6 billion at Mar 31, 2021

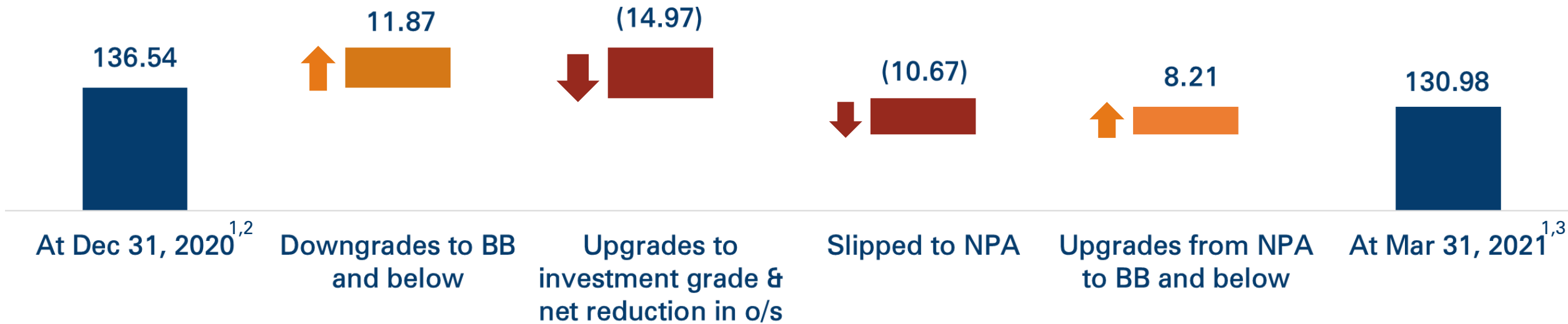
*From Q4-2021, non-fund outstanding to NPA is being excluded from the BB and below portfolio and reported separately*



1. Excludes banks, investments and fund and non-fund based outstanding to NPAs
2. Excludes banks, investments and fund and non-fund based outstanding to NPAs and borrowers which were not classified as non-performing pursuant to the Supreme Court's interim order
3. Fund-based and non-fund based outstanding

# Movement in Corporate & SME BB and below in Q4-2021

(₹ billion)



1. Fund-based and non-fund based outstanding
2. Excludes banks, investments and fund and non-fund based outstanding to NPAs and borrowers which were not classified as non-performing pursuant to the Supreme Court's interim order
3. Excludes banks, investments and fund and non-fund based outstanding to NPAs

# Mortgage portfolio



Total mortgage portfolio includes home loans ~70%, top-up loans given to existing home loan customers 6%, office premises loans ~5% and loan against property ~19%



Mortgage **disbursements increased sequentially**; driven by digitization of entire underwriting process with instant loan approvals



**'iHome loans'**, an app designed to smoothen the home loans journey for the customer and the internal sourcing team with features like instant sanction letter, video KYC, eligibility calculators



**'Trackmyloan'**, an online mortgage loan application tracking platform for customers that showcases loan journey and notifies about application status from login to sanction stage

**~70%**

mortgage customers have liability relationship with the Bank

**~ ₹ 3.3 mn**

Average ticket size of home loan

**~65%**

Average loan-to-value ratio of home loan

**~55%**

Average loan-to-value ratio of loan against property



# Vehicle loans

## Auto finance



Auto loan comprises 86% new vehicles and 14% used vehicles



**Disbursements continue to rise** since September levels; demand from tier II locations and increasing adoption of technological initiatives to increase outreach and market share along with digitization of credit decision

~64%

Customers have a liability relationship with the Bank



## Commercial business



Disbursements grew sequentially in Q4-2021

**Growth** attributed to demand from **rural areas** and e-comm segment, **government spending** on areas like roads & highways, power, port development + focus on faster **development of infrastructure** at the border and development of dedicated freight corridor

~3%

Contribution of top 20 customers in the commercial vehicle portfolio

~65%

Customers with long vintage, well seasoned and have witnessed multiple business cycles

# Rural and personal loan and credit card portfolio

## Rural loans

Gold loans and kisan credit cards comprise 3% each of the total loan book; overall micro finance loans are negligible



Disbursements across portfolio **continue to remain robust driven by jewel loans** and business loans



**Express Agri:** An app enabling employees to capture and submit loan applications from applicant's doorstep, check indicative eligibility, eKYC, pre-approved offers; **reduces TAT** and **cost to service new loan applications**; usage of **satellite imagery for credit decision and monitoring** is integral



## Personal loans and credit cards



Disbursements in personal loans **grew sequentially in Q4-2021**



Credit card spends in **Q4-2021 increased substantially over Q3-2021** driven by spends across electronics, wellness and jewelry categories

**~75%**  
Portfolio to existing customers

**~85%**  
Portfolio comprises of salaried individuals

**~70%**  
Of salaried customers from well rated corporates, MNCs, and government entities

# SME and business banking portfolio



Growth driven by **leveraging distribution network** and **digital platforms** such as InstaBIZ and Trade Online



Focus on parameterised and programme based lending, granularity, collateral and robust monitoring; well diversified portfolio across sectors and geographies



**Primary collateral** in the business banking portfolio in the form of **charge on current assets** and backed by self-occupied residential or commercial or industrial property

**~ ₹ 100 million**

average ticket size of the incremental sanctions in SME

**₹ 10-15 mn**

Average ticket size of business banking loan

**> 95%**

Of business banking book fully collateralized with a collateral cover of >100%



# Exposure to power sector

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021	Share at Mar 31, 2021 (%)
Borrowers classified as proforma NPA or part of BB and below portfolio <sup>1</sup>	92.33	84.70	82.21	22.9%
Other borrowers	287.95	255.28	276.39	77.1%
Total	380.28	339.98	356.59	100.0%

- Of the other borrowers aggregating ₹ 276.39 billion, excluding exposure to State Electricity Boards, ~86% was rated A- and above

Sector-wise exposures: slide 66



1. Including loans restructured or under a RBI resolution scheme



# NBFCs, HFCs and builder portfolio

Outstanding (₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021
NBFCs <sup>1</sup>	273.08	422.46	486.47
HFCs <sup>1</sup>	124.47	153.83	158.62
Builder portfolio (construction finance, lease rental discounting, term loans and working capital loans)	223.18	225.57	226.71

- Sequential increase in the outstanding of NBFCs during Q4-2021 was mainly due to increase in outstanding to government owned NBFCs
- Proportion of the NBFC and HFC portfolio internally rated BB and below or non-performing at Mar 31, 2021 was about 1%
- About 13% of the builder portfolio at Mar 31, 2021 was either internally rated BB and below internally or classified as non-performing



1. Includes loans, investment and non-fund based outstanding

# Reduction in concentration risk

Details	Mar 31, 2017	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021
Exposure to top 20 borrowers <sup>1</sup> as a % of total exposure	12.4%	12.5%	10.8%	11.0%	12.1% <sup>2</sup>
Exposure to top 10 groups as a % of total exposure	16.8%	14.3%	13.6%	12.1%	11.6%

- Hard limit on borrower groups based on turnover and track record, lower than the regulatory limits
- All top 20 borrowers as of March 31, 2021 are rated A- and above internally



1. Excludes banks
2. Reflects increase in exposure to PSUs and highly rated entities

# Capital



# Strong capital position

	Dec 31, 2020 <sup>1</sup>		Mar 31, 2021 <sup>2</sup>	
	(₹ billion)	%	(₹ billion)	%
Total capital	1,371.20	18.04%	1,501.50	19.12%
- Tier I	1,265.36	16.65%	1,418.75	18.06%
- of which: CET1	1,164.16	15.32%	1,319.43	16.80%
- Tier II	105.84	1.39%	82.75	1.06%
Risk weighted assets	7,599.83		7,854.03	
- On balance sheet	6,808.28		7,037.51	
- Off balance sheet	791.55		816.52	

- Including profits for 9M-2021, CET1 ratio was 16.79%, Tier I ratio was 18.12% and total capital adequacy ratio was 19.51% at December 31, 2020
- Capital adequacy ratios well above the minimum regulatory requirement of CET1 ratio of 7.58%, Tier I ratio of 9.08% and total capital adequacy ratio of 11.08%



1. Excluding profits for 9M-2021
2. After reckoning the impact of proposed dividend

Consolidated capital adequacy: slide 67



# Subsidiaries



# Profit after tax of subsidiaries

Profit after tax (₹ billion)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
ICICI Prudential Life Insurance	10.69	1.79	3.06	0.64	9.60
ICICI Lombard General Insurance	11.94	2.82	3.14	3.46	14.73
ICICI Prudential Asset Management <sup>1</sup>	10.46	2.17	3.58	3.48	12.45
ICICI Securities (Consolidated) <sup>1</sup>	5.42	1.56	2.67	3.29	10.68
ICICI Securities Primary Dealership <sup>1,2</sup>	3.31	0.26	1.32	0.66	5.70
ICICI Home Finance <sup>1</sup>	0.00 <sup>3</sup>	0.64	0.03	0.15	0.22
ICICI Venture	0.13	(0.07)	(0.02)	(0.12)	0.04
ICICI Bank UK (USD million)	23.2	(6.8)	2.2	2.8	14.8
ICICI Bank Canada (CAD million)	40.6	(7.5)	5.1	5.1	20.0

Details on subsidiaries: slides 68-73



1. As per Ind AS
2. Represents total comprehensive income
3. Represents insignificant amount

# Insurance subsidiaries

## ICICI Prudential Life Insurance

- VNB<sup>1</sup> grew by 25.7% y-o-y to ₹ 5.91 billion in Q4-2021 and 1.0% y-o-y to ₹ 16.21 billion in FY2021
- VNB margins increased from 21.7% in FY2020 to 25.1% in FY2021
- New business premium grew by 22.9% y-o-y to ₹ 51.33 billion in Q4-2021 and 5.5% y-o-y to ₹ 130.32 billion in FY2021
- Total APE<sup>2</sup> grew by 27.1% y-o-y to ₹ 25.09 billion in Q4-2021
- Protection APE<sup>2</sup> was ₹ 10.46 billion and accounted for 16.2% of total APE in FY2021

## ICICI Lombard General Insurance

- GDPI<sup>3</sup> grew by 9.4% y-o-y to ₹ 34.78 billion in Q4-2021 and 5.2% y-o-y to ₹ 140.03 billion in FY2021
- Combined ratio was 101.8% in Q4-2021 (Q4-2020: 100.1%) and 99.8% in FY2021 (FY2020: 100.4%)
- Solvency ratio was 2.90x at March 31, 2021 compared to 2.17x at March 31, 2020



1. Value of New Business
2. Annualised premium equivalent
3. Gross Direct Premium Income

# Environmental, Social and Governance (ESG) initiatives





# ESG at ICICI Bank (1/3)



## Environment

**Bank is committed to conduct its business responsibly and promote sustainable environmental practices**

- Financing capacity creation in the renewable energy sector continued in fiscal 2021
- 28 KWp of new solar power capacity added at the Bank's premises during FY2021; total onsite renewable energy capacity of 2.9 MWp at March 31, 2021
- 9 MWp of total contracted capacity under the open access mechanism for sourcing power from renewable energy sources
- The Bank ensures green building features of Indian Green Building Council (IGBC) in all its new offices and branches at the time of set up
- Replacement of DG sets with lithium ion battery storage system and carbon dioxide based fire extinguishers with clean agent fire extinguishers underway at branches



# ESG at ICICI Bank (2/3)



## Social

The Bank has participated extensively in Covid-19 relief efforts during FY2021

- The Bank and ICICI Foundation responded to efforts on the ground to fight Covid-19; covered over 550 districts in 36 states and union territories for providing support and critical material
- Several social and environmental projects relating to water conservation, healthcare, empowering women undertaken through ICICI Foundation during FY2021
- The Bank enabled direct transfer of benefits from government schemes to the beneficiaries in rural areas; our business correspondents continued to offer financial services, including doorstep services, to beneficiaries through the pandemic
- SHG lending empowering rural women entrepreneurs; total 4.6 million women beneficiaries were first time borrowers of the Bank as on March 31, 2021



# ESG at ICICI Bank (3/3)



## Governance

Being responsible and transparent in our business, and continuously strive to create value for all stakeholders

- Majority independent Board to oversee critical areas and functions of executive management
- Separation of Board's supervisory role from the executive management
- Board-approved environmental, social and governance framework
- Bank is committed to act professionally, fairly and with integrity in all its dealings; principle of "Fair to Customer, Fair to Bank" to deliver fair value to customers
- Periodic review of governance practices and frameworks; during FY2021 enhancements were made to the Bank's Group Code of Business Conduct and Ethics





**Thank you**

# Additional financial information



# Yield, cost and margin

Movement in yield, costs & margins (Percent) <sup>1</sup>	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
Yield on total interest-earning assets <sup>2</sup>	8.38	8.32	7.30	7.31	7.49
- <i>Yield on advances</i>	9.45	9.41	8.44	8.45	8.76
Cost of funds	5.09	4.92	4.11	3.95	4.25
- <i>Cost of deposits</i>	4.96	4.78	3.97	3.80	4.12
Net interest margin <sup>2</sup>	3.73	3.87	3.67	3.84	3.69
- <i>Domestic</i>	4.01	4.14	3.78	3.94	3.84
- <i>Overseas</i>	0.35	0.28	0.34	0.44	0.34

◀ slide 10



1. Annualised for all interim periods
2. Includes interest on income tax refund ₹ 0.11 bn in Q4-2021 and ₹ 2.57 bn in FY2021 (Q3-2021: ₹ 1.96 bn, Q4-2020: ₹ 0.27 bn, FY2020: ₹ 2.70 bn)

# Consolidated profit & loss statement

(₹ billion)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021	Q4-o-Q4 growth
Net interest income	401.70	107.16	118.02	123.45	465.04	15.2%
Non-interest income	649.50	183.80	182.40	213.22	721.74	16.0%
- <i>Fee income</i>	162.59	42.66	44.64	48.62	161.95	14.0%
- <i>Premium income</i>	455.01	134.87	123.77	152.16	479.23	12.8%
- <i>Other income<sup>1</sup></i>	31.90	6.27	13.99	12.44	80.56	98.4%
<b>Total income</b>	<b>1,051.20</b>	<b>290.96</b>	<b>300.42</b>	<b>336.67</b>	<b>1,186.78</b>	<b>15.7%</b>
Operating expenses	715.18	205.21	197.84	237.34	762.72	15.7%
<b>Operating profit</b>	<b>336.02</b>	<b>85.75</b>	<b>102.58</b>	<b>99.33</b>	<b>424.06</b>	<b>15.8%</b>



1. Includes profit of ₹ 3.01 billion in Q3-2021 and ₹ 32.97 billion in FY2021 from sale of shareholding in subsidiaries

# Consolidated profit & loss statement

(₹ billion)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021	Q4-o-Q4 growth
<b>Operating profit</b>	<b>336.02</b>	<b>85.75</b>	<b>102.58</b>	<b>99.33</b>	<b>424.06</b>	<b>15.8%</b>
Covid-19 related provisions <sup>1</sup>	27.25	27.25	12.12	10.00	47.50	(63.3)%
Other provisions	122.89	38.73	14.88	19.23	116.28	50.4%
<b>Profit before tax</b>	<b>185.88</b>	<b>19.77</b>	<b>75.58</b>	<b>70.10</b>	<b>260.28</b>	<b>-</b>
Tax	73.63 <sup>2</sup>	3.64	15.38	16.79	56.64	-
Minority interest	16.59	3.62	5.22	4.45	19.80	22.9%
<b>Profit after tax</b>	<b>95.66</b>	<b>12.51</b>	<b>54.98</b>	<b>48.86</b>	<b>183.84</b>	<b>-</b>



1. Represents Covid-19 provisions made by ICICI Bank
2. Includes impact of one-time additional charge due to re-measurement of accumulated deferred tax asset at the revised marginal tax rate



# Key ratios (consolidated)

Percent	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
Return on equity <sup>1</sup>	8.1	4.1	14.6	12.8	13.0
Weighted average EPS <sup>1</sup> (₹)	14.8	7.8	31.6	28.7	27.3
Book value (₹)	190	190	220	228	228



slide 10

1. Annualised for all interim periods

# Balance sheet: liabilities

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021
Net worth	1,165.04	1,427.68	1,475.09
- <i>Equity capital</i>	12.95	13.81	13.83
- <i>Reserves</i>	1,152.09	1,413.87	1,461.26
Deposits	7,709.69	8,743.48	9,325.22
- <i>Current</i>	1,022.28	1,167.41	1,361.70
- <i>Savings</i>	2,455.91	2,786.74	2,954.53
- <i>Term</i>	4,231.51	4,789.32	5,008.99
Borrowings <sup>1</sup>	1,628.97	1,116.08	916.31
Other liabilities	479.95	644.93	587.71
<b>Total liabilities</b>	<b>10,983.65</b>	<b>11,932.17</b>	<b>12,304.33</b>

- Credit/deposit ratio of 75.3% on the domestic balance sheet at Mar 31, 2021 (Dec 31, 2020: 75.6%)



1. Including impact of rupee depreciation

# Composition of borrowings

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021
Domestic	1,029.43	811.04	616.88
- <i>Capital instruments</i>	<i>218.17</i>	<i>192.75</i>	<i>172.46</i>
- <i>Other borrowings</i>	<i>811.26</i>	<i>618.29</i>	<i>444.42</i>
- <i>Long term infrastructure bonds</i>	<i>194.77</i>	<i>194.97</i>	<i>194.67</i>
Overseas borrowings <sup>1</sup>	599.53	305.04	299.43
<b>Total borrowings</b>	<b>1,628.97</b>	<b>1,116.08</b>	<b>916.31</b>



slide 13

1. Including impact of rupee depreciation

# Consolidated balance sheet

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021
Cash & bank balances	1,278.53	1,482.80	1,475.71
Investments	4,434.73	5,131.39	5,365.79
Advances	7,062.46	7,577.46	7,918.01
Fixed & other assets	997.20	1,001.88	978.61
<b>Total assets</b>	<b>13,772.92</b>	<b>15,193.53</b>	<b>15,738.12</b>
Net worth	1,229.60	1,522.07	1,575.88
Minority interest	67.95	92.57	95.88
Deposits	8,007.84	9,043.33	9,599.40
Borrowings	2,138.52	1,547.18	1,439.00
Liabilities on policies in force	1,454.86	1,942.27	2,031.80
Other liabilities	874.15	1,046.11	996.16
<b>Total liabilities</b>	<b>13,772.92</b>	<b>15,193.53</b>	<b>15,738.12</b>



# Extensive franchise

Branches	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021	% share at Mar 31, 2021
Metro	1,443	1,438	1,585	1,545	1,542	29%
Urban	991	991	1,067	1,063	1,063	20%
Semi urban	1,449	1,453	1,546	1,536	1,537	29%
Rural	984	992	1,126	1,123	1,124	22%
<b>Total branches</b>	<b>4,867</b>	<b>4,874</b>	<b>5,324</b>	<b>5,267</b>	<b>5,266</b>	<b>100%</b>
<b>Total ATMs</b>	<b>14,367</b>	<b>14,987</b>	<b>15,688</b>	<b>14,655</b>	<b>14,136</b>	<b>-</b>



# Balance sheet: assets

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021
Cash & bank balances	1,191.56	1,342.70	1,331.28
Investments	2,495.31	2,752.61	2,812.87
- <i>SLR investments</i>	<i>1,883.20</i>	<i>2,109.47</i>	<i>2,136.10</i>
- <i>Equity investment in subsidiaries</i>	<i>98.03</i>	<i>97.57</i>	<i>97.57</i>
Advances	6,452.90	6,990.17	7,337.29
Fixed & other assets	843.88	846.69	822.89
- <i>RIDF<sup>1</sup> and related</i>	<i>287.57</i>	<i>296.48</i>	<i>311.78</i>
<b>Total assets</b>	<b>10,983.65</b>	<b>11,932.17</b>	<b>12,304.33</b>

- Floating rate loan book was ~70% of total domestic loans at Mar 31, 2021; of which ~41% is linked to MCLR and ~45% is linked to repo rate/T-bills



# Equity investment in subsidiaries

(₹ billion)	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021
ICICI Prudential Life Insurance	32.97	32.75	32.75
ICICI Bank Canada	18.74	18.74	18.74
ICICI Bank UK	18.05	18.05	18.05
ICICI Lombard General Insurance	13.49	13.31	13.31
ICICI Home Finance	11.12	11.12	11.12
ICICI Securities Limited	1.28	1.22	1.22
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
<b>Total</b>	<b>98.03</b>	<b>97.57</b>	<b>97.57</b>



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# Portfolio composition

	Mar 31, 2020	Dec 31, 2020	Mar 31, 2021
Domestic	85.8%	88.6%	90.0%
International	14.2%	11.4%	10.0%
<b>Total consolidated advances (₹ billion)</b>	<b>7,062</b>	<b>7,577</b>	<b>7,918</b>



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# Retail NPAs

₹ in billion	Mar 31, 2020	Sep 30, 2020	Sep 30, 2020 (Proforma) <sup>1</sup>	Dec 31, 2020	Dec 31, 2020 (Proforma) <sup>1</sup>	Mar 31, 2021
Gross retail NPAs	83.32 <sup>1</sup>	92.63	106.40	68.88	144.09	151.30
<i>- as a % of gross retail advances</i>	<i>2.02%</i>	<i>2.13%</i>	<i>2.44%</i>	<i>1.49%</i>	<i>3.11%</i>	<i>3.04%</i>
Net retail NPAs	36.80	33.73	42.58	17.84	60.25	62.63
<i>- as a % of net retail advances</i>	<i>0.90%</i>	<i>0.79%</i>	<i>0.99%</i>	<i>0.39%</i>	<i>1.31%</i>	<i>1.28%</i>



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1. Includes cases that have not been classified as non-performing pursuant to the Supreme Court's interim order

# Sector-wise exposures

Top 10 sectors <sup>1</sup> : % of total exposure of the Bank	Mar 31, 2017	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021
Retail finance	31.9%	34.2%	37.3%	40.5%	43.8%
Services – finance	6.2%	7.0%	7.3%	8.4%	9.9%
Banks	6.0%	8.4%	7.9%	6.4%	7.9%
Crude petroleum/refining & petrochemicals	5.5%	5.6%	5.7%	5.9%	4.9%
Electronics & engineering	6.9%	6.7%	6.6%	6.0%	4.3%
Road, port, telecom, urban development & other infra	5.3%	4.2%	4.6%	4.3%	3.4%
<i>of which: Telecom</i>	<i>1.7%</i>	<i>1.5%</i>	<i>2.0%</i>	<i>1.7%</i>	<i>1.6%</i>
Wholesale/retail trade	2.5%	2.8%	3.1%	3.3%	2.5%
Power	5.1%	4.6%	3.3%	3.1%	2.5%
Services - non finance	4.0%	3.3%	3.1%	2.7%	2.5%
Construction	3.1%	3.2%	2.9%	2.5%	2.2%
<b>Total (₹ billion)</b>	<b>9,372</b>	<b>10,265</b>	<b>11,207</b>	<b>12,446</b>	<b>14,223</b>



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1. Top10 based on position at Mar 31, 2021

# Consolidated capital adequacy

Basel III (%)	Dec 31, 2020 <sup>1</sup>	Mar 31, 2021 <sup>2</sup>
Total capital	17.61%	18.87%
- Tier I	16.24%	17.81%
- of which: CET 1	15.03%	16.66%
- Tier II	1.37%	1.06%

- Including profits for 9M 2021, CET1 ratio was 16.54%, Tier I ratio was 17.72% and total capital adequacy ratio was 19.09% at December 31, 2020



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1. Excludes profit for 9M-2021
2. After reckoning the impact of proposed dividend

# Insurance subsidiaries

ICICI Life (₹ billion)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
Annualised premium equivalent	73.81	19.74	16.66	25.09	64.62
- Of which: protection	11.16	3.52	2.57	3.44	10.46
Total premium	334.31	106.47	91.52	121.01	357.33
Assets under management	1,529.68	1,529.68	2,048.72	2,142.18	2,142.18
Expense ratio <sup>1</sup>	15.9%	14.3%	15.1%	15.3%	14.8%

ICICI General (₹ billion)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
Gross written premium	135.92	32.32	41.12	35.60	143.20
Combined ratio	100.4%	100.1%	97.9%	101.8%	99.8%
Return on average equity <sup>2</sup>	20.8%	18.8%	17.6%	18.8%	21.7%



1. All expenses (including commission) / (Total premium – 90% of single premium)
2. Annualised for all interim periods

# ICICI Bank UK

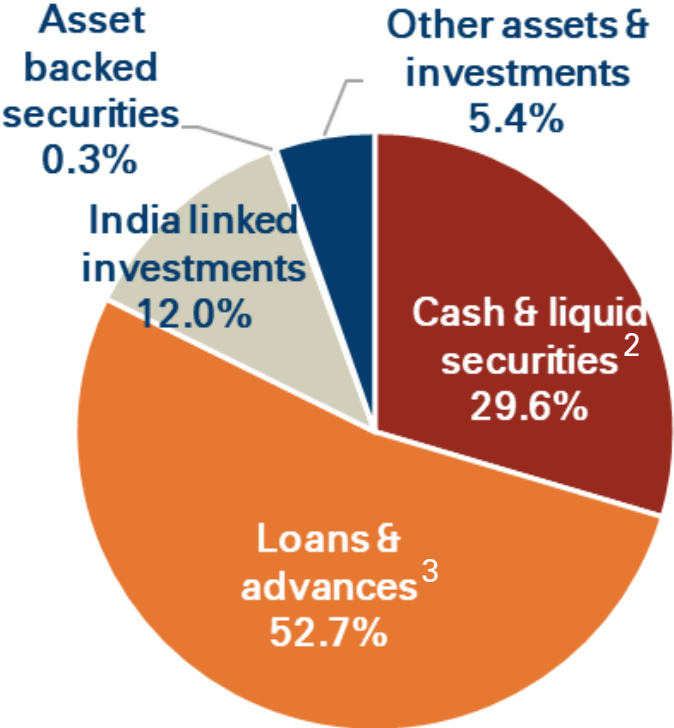
(USD million)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
Net interest income	64.3	15.9	13.0	11.5	50.9
Operating profit	40.9	8.7	6.0	6.8	25.9
Loans and advances	2,089.6	2,089.6	1,751.1	1,574.5	1,574.5
Deposits	2,042.2	2,042.2	2,114.1	1,957.5	1,957.5
- <i>Retail term deposits</i>	<i>606.2</i>	<i>606.2</i>	<i>500.3</i>	<i>466.7</i>	<i>466.7</i>
Capital adequacy ratio	18.6%	18.6%	22.8%	28.3%	28.3%
- <i>Tier I</i>	<i>15.0%</i>	<i>15.0%</i>	<i>19.2%</i>	<i>23.8%</i>	<i>23.8%</i>

- Net impaired loans were USD 34.5 million at Mar 31, 2021 compared to USD 64.3 million at Dec 31, 2020 and USD 79.8 million at Mar 31, 2020



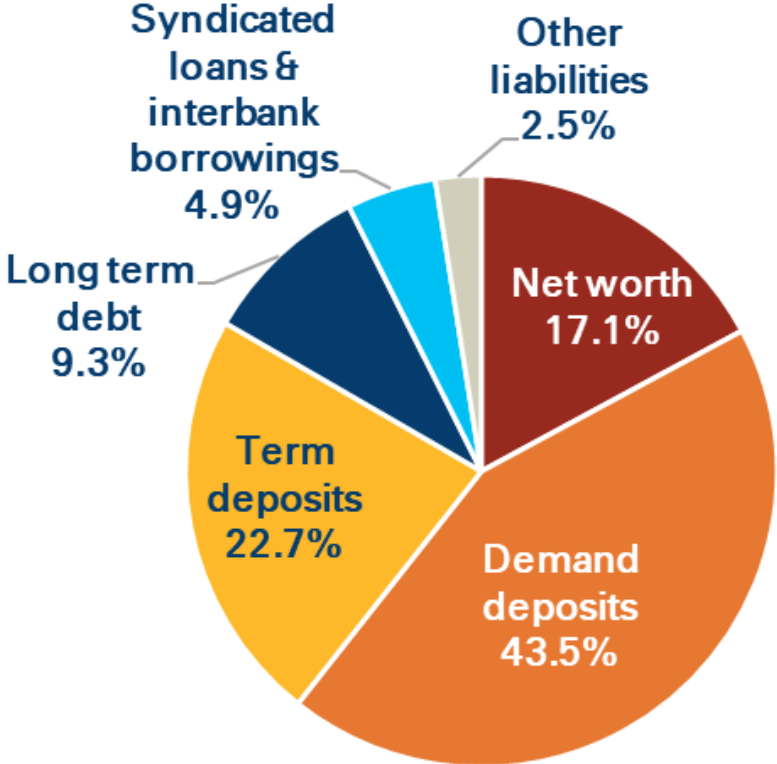
# ICICI Bank UK<sup>1</sup>

## Asset profile



Total assets: USD 2.96 bn

## Liability profile



Total liabilities: USD 2.96 bn



1. At Mar 31, 2021
2. Includes cash & advances to banks and T Bills
3. Includes securities re-classified to loans & advances

# ICICI Bank Canada

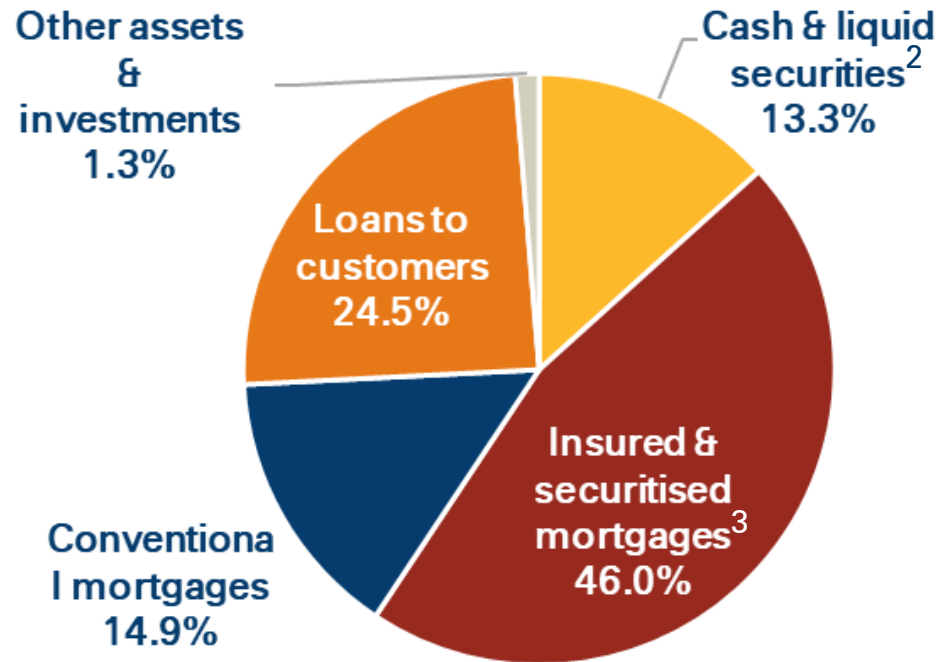
(CAD million)	FY2020	Q4-2020	Q3-2021	Q4-2021	FY2021
Net interest income	95.3	20.0	10.3	10.1	46.3
Operating profit	76.1	18.1	(8.1)	6.2	13.7
Loans and advances	5,742.6	5,742.6	5,249.9	5,086.7	5,086.7
- Residential mortgages	3,686.5	3,686.5	3,671.8	3,627.32	3,627.32
Deposits	3,015.4	3,015.4	2,822.3	2,716.4	2,716.4
Capital adequacy ratio	19.1%	19.1%	22.9%	24.1%	24.1%
- Tier I	18.4%	18.4%	22.2%	23.3%	23.3%

- Net impaired loans at Mar 31, 2021 were CAD 1.1 million compared to CAD 7.8 million at Dec 31, 2020 and CAD 4.4 million at Mar 31, 2020



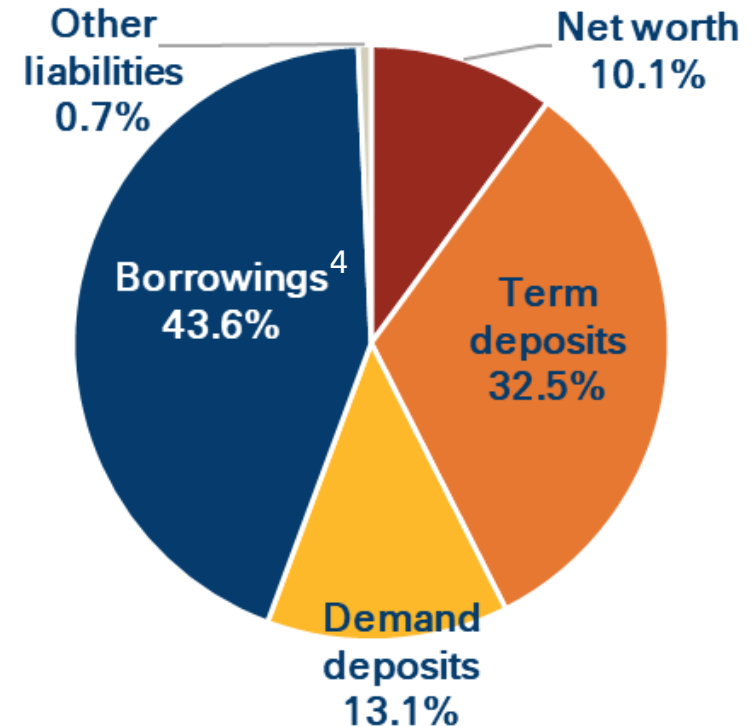
# ICICI Bank Canada<sup>1</sup>

## Asset profile



**Total assets: CAD 5.96 bn**

## Liability profile



**Total liabilities: CAD 5.96 bn**



1. At Mar 31, 2021
2. Includes cash & placements with banks and government securities
3. Insured mortgages include CAD 2,572.33 million at Mar 31, 2021 (Dec 31, 2020: CAD 2,599.0 million) of securitised mortgages
4. As per IFRS, proceeds of CAD 2,541.7 million at Mar 31, 2021 (Dec 31, 2020: CAD 2,569.6 million) on securitisation of residential mortgages are considered a part of borrowings



# ICICI Home Finance<sup>1</sup>

(₹ billion)	Dec 31, 2020	Mar 31, 2021
Loans and advances	139.79	137.58
Gross impaired loans (stage 3) <sup>2</sup>	7.45	9.39
Net impaired loans (stage 3)	4.07	7.14
Capital adequacy ratio	16.27%	20.94%

- At Mar 31, 2021, loans amounting to ₹ 5.83 billion were under resolution as per the framework announced by RBI in August 2020; provisions held on these accounts were higher of 10% of the outstanding as advised by RBI or loss allowance as per ECL method



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1. As per Ind AS
2. Includes commercial real estate loans of ₹ 2.40 billion at Mar 31, 2021 (Dec 31, 2020: ₹ 4.03 billion)