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Independent Auditor's Review Report on the Review of the Condensed Interim Consolidated Financial Statements

To the Board of Directors of ICICI Bank Limited

Introduction

1. We have reviewed the accompanying condensed interim consolidated financial statements of ICICI Bank Limited (hereinafter referred to as the 'Holding Company' or the 'Bank') and its subsidiaries (Holding Company and its subsidiaries together referred to as the 'Group') and its associates, which comprise the condensed consolidated balance sheet as at 30 June 2020, the condensed consolidated profit and loss account and condensed consolidated cash flow statement for the quarter then ended, and notes including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the 'condensed interim consolidated financial statements'). The Holding Company's management and the Board of Directors are responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with AS 25, prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), provisions of Section 29 of the Banking Regulation Act, 1949, circulars and guidelines issued by RBI from time to time and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these condensed interim consolidated financial statements based on our review.

Scope of review

2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI'). A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

3. Based on our review conducted as above and upon consideration of the review / audit reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements are not prepared in accordance with AS 25, prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), provisions of Section 29 of the Banking Regulation Act, 1949, circulars and guidelines issued by RBI from time to time and other accounting principles generally accepted in India, or that it contains any material misstatement.

Emphasis of Matter

4. We draw attention to Schedule 18.7 of the accompanying condensed interim consolidated financial statements, which describes the uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Group's results is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

Other Matters

5. We did not review the interim special purpose financial information of one branch of the Bank located in Dubai, included in the accompanying condensed interim consolidated financial statements whose interim special purpose financial information reflects total assets of ₹ 286,716.1 million as at 30 June 2020, and total revenue of ₹ 2,163.9 million, net loss of ₹ 1,528.6 million and net cash inflow of ₹ 2,050.0 million, for the quarter ended 30 June 2020, as considered in the condensed interim consolidated financial statements. The aforementioned interim special purpose financial information has been reviewed by the branch auditor, whose report has been furnished to us by the management, and our report on the condensed interim consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such branch, is based solely on the report of such branch auditor. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial statements / information of nine subsidiaries, whose financial statements / information reflect total assets of ₹ 1,443,846.0 million as at 30 June 2020, total revenues of ₹ 49,834.8 million, total net profit after tax of ₹ 9,383.4 million, and net cash inflows of ₹ 23,531.4 million, for the quarter ended 30 June 2020, as considered in the condensed interim consolidated financial statements. These interim financial statements / information have been reviewed / audited by other auditors whose review / audit reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review / audit reports of such other auditors.

Further of these subsidiaries, three subsidiaries are located outside India, whose condensed interim financial statements and other financial information, have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed / audited by other auditors under generally accepted auditing standards applicable in their respective countries. Our report in so far as it relates to the balances and affairs of such subsidiaries located outside India, is based on the reports of other auditors.

Our conclusion is not modified in respect of the above matter.

7. We have jointly audited with other auditors, the financial statements of one subsidiary, whose interim financial statements reflect total assets of ₹ 1,731,945.4 million as at 30 June 2020, total revenues of ₹ 72,241.1 million, total net profit after tax of ₹ 2,875.9 million, and net cash inflows of ₹ 8,296.4 million, for the quarter ended 30 June 2020, as considered in the condensed interim consolidated financial statements. For the purpose of our conclusion on the condensed interim consolidated financial statements, we have relied upon the work of such other auditor, to the extent of work performed by them. Our conclusion is not modified in respect of this matter.
8. We did not review the condensed interim financial statements of six subsidiaries, whose condensed interim financial statements reflect total assets of ₹ 3,796.6 million as at 30 June 2020, total revenues of ₹ 481.8 million, net profit of ₹ 228.0 million, and net cash inflows amounting to ₹ 277.3 million, for the quarter ended 30 June 2020, as considered in the condensed interim consolidated financial statements. The condensed interim consolidated financial statements also include the Group's share of net profit of ₹ 234.2 million for the quarter ended 30 June 2020, as considered in the condensed interim consolidated financial statements, in respect of seven associates, whose condensed interim financial statements have not been reviewed by us. These condensed interim financial statements have not been reviewed and have been furnished to us by management and our report on the condensed interim consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such management certified condensed interim financial statements. According to the information and explanation given to us by the management, these condensed interim financial statements are not material to the Group. Our conclusion is not modified in respect of this matter.

ICICI Bank Limited

Independent Auditor's Review Report on the Review of the Condensed Interim Consolidated Financial Statements

9. The joint auditors, Walker Chandniok & Co LLP, Chartered Accountants, and B S R & Co. LLP, Chartered Accountants, of ICICI Prudential Life Insurance Company Limited, vide their audit report dated 21 July 2020, have expressed an unmodified opinion and have reported in the 'Other Matter' section that, 'The actuarial valuation of liabilities for life policies in force and policies in respect of which premium has been discontinued but liability exists as at 30 June 2020 is the responsibility of the Company's Appointed Actuary (the 'Appointed Actuary'). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2020 has been duly certified by the Appointed Actuary and in her opinion, the assumptions for such valuation, are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ('IRDAI') and the Institute of Actuaries of India in concurrence with the Authority'. The joint auditors have relied upon the Appointed Actuary's certificate in this regard for forming their opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in Condensed Standalone Interim Financial Statements of the Company. Our conclusion is not modified in respect of this matter.
10. The joint auditors of ICICI Lombard General Insurance Company Limited, vide their audit report dated 17 July 2020, have expressed an unmodified opinion and have reported in the 'Other Matter' section that, 'The actuarial valuation of liabilities in respect of Incurred But Not Reported ('IBNR'), Incurred But Not Enough Reported ('IBNER') and Premium Deficiency Reserve (the 'PDR') is the responsibility of the Company's Panel Actuary (the 'Panel Actuary'). The actuarial valuation of these liabilities, that are estimated using statistical methods as at 30 June 2020, has been duly certified by the Panel Actuary and in his opinion, the assumptions considered by him for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with IRDAI'. The joint auditors have relied upon the Panel Actuary's certificate in this regard for forming their opinion on the valuation of liabilities for outstanding claims reserves and the PDR contained in the interim condensed financial statements of the Company. Our conclusion is not modified in respect of this matter.

For **Walker Chandniok & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013

Sudhir N. Pillai
Partner
Membership No:105782

UDIN No:20105782AAAAIA5308

Place: Mumbai
Date: 25 July 2020



ICICI BANK LIMITED
Consolidated Condensed Interim Balance Sheet at June 30, 2020

₹ in million

		At 30.06.2020	At 31.03.2020	At 30.06.2019
CAPITAL AND LIABILITIES	Schedule			
Capital	1	12,954.1	12,947.6	12,907.3
Employees stock options outstanding		34.6	34.9	45.1
Reserves and surplus	2	1,248,487.5	1,216,618.1	1,154,569.9
Minority interest	2A	78,630.5	67,947.7	67,426.5
Deposits	3	8,336,290.1	8,007,844.6	6,910,335.1
Borrowings	4	2,220,535.8	2,138,517.8	2,082,148.3
Liabilities on policies in force		1,618,077.7	1,454,862.5	1,557,446.6
Other liabilities and provisions	5	920,750.0	874,149.1	719,837.1
TOTAL CAPITAL AND LIABILITIES		14,435,760.3	13,772,922.3	12,504,715.9
ASSETS				
Cash and balances with Reserve Bank of India	6	323,421.7	353,119.3	360,617.8
Balances with banks and money at call and short notice	7	1,008,294.2	925,409.9	370,920.4
Investments	8	5,197,928.7	4,434,726.3	4,233,889.5
Advances	9	6,926,173.4	7,062,461.1	6,529,171.7
Fixed assets	10	104,123.8	104,086.6	96,351.8
Other assets	11	875,818.5	893,119.1	913,764.7
TOTAL ASSETS		14,435,760.3	13,772,922.3	12,504,715.9
Contingent liabilities	12	26,476,774.1	30,030,535.3	28,782,729.3
Bills for collection		467,533.5	484,012.6	418,745.4
Significant accounting policies and notes to accounts	17 & 18			

The Schedules referred to above form an integral part of the Consolidated Balance Sheet.

For and on behalf of the Board of Directors

Girish Chandra Chaturvedi
Chairman
DIN-00110996

Uday M. Chitale
Director
DIN-00043268

Sandeep Bakhshi
Managing Director & CEO
DIN-00109206

Vishakha Mulye
Executive Director
DIN-00203578

Anup Bagchi
Executive Director
DIN-00105962

Sandeep Batra
President

Mumbai
July 25, 2020

Rakesh Jha
Group Chief Financial Officer

Ranganath Athreya
Company Secretary

Ajay Mittal
Chief Accountant



ICICI BANK LIMITED

Consolidated Condensed Interim Profit and Loss Account for the three months ended June 30, 2020

₹ in million

		Three months ended 30.06.2020	Year ended 31.03.2020	Three months ended 30.06.2019
I. INCOME	Schedule			
Interest earned	13	224,227.1	848,357.7	203,658.7
Other income	14	155,166.1	649,503.3	135,030.2
TOTAL INCOME		379,393.2	1,497,861.0	338,688.9
II. EXPENDITURE				
Interest expended	15	113,470.2	446,655.2	110,086.2
Operating expenses	16	143,004.2	715,179.0	150,933.0
Provisions and contingencies (refer note 18.5)		87,049.7	223,772.1	48,535.2
TOTAL EXPENDITURE		343,524.1	1,385,606.3	309,554.4
III. PROFIT/(LOSS)				
Net profit for the period/year		35,869.1	112,254.7	29,134.5
Less: Minority interest		4,692.3	16,591.6	3,997.6
Net profit after minority interest		31,176.8	95,663.1	25,136.9
Profit brought forward		268,000.0	220,201.1	220,201.1
TOTAL PROFIT/(LOSS)		299,176.8	315,864.2	245,338.0
IV. APPROPRIATIONS/TRANSFERS				
Transfer to Statutory Reserve		..	19,828.0	..
Transfer to Reserve Fund		..	3.7	..
Transfer to Capital Reserve		..	3,954.4	..
Transfer to Capital Redemption Reserve		..	..	..
Transfer to/(from) Investment Reserve Account		..	..	..
Transfer to/(from) Investment Fluctuation Reserve		..	6,690.0	..
Transfer to Special Reserve		..	7,966.3	..
Transfer to/(from) Revenue and other reserves		1,130.3	686.3	159.7
Dividend paid during the period/year		..	6,453.1	..
Corporate dividend tax paid during the period/year		..	2,282.4	392.8
Balance carried over to balance sheet		298,046.5	268,000.0	244,785.5
TOTAL		299,176.8	315,864.2	245,338.0
Significant accounting policies and notes to accounts	17 & 18			
Earnings per share (refer note 18.1)				
Basic (₹) (not annualised)		4.82	14.81	3.90
Diluted (₹) (not annualised)		4.76	14.55	3.83
Face value per share (₹)		2.00	2.00	2.00

The Schedules referred to above form an integral part of the Consolidated Profit and Loss Account.

For and on behalf of the Board of Directors

Girish Chandra Chaturvedi
Chairman
DIN-00110996

Uday M. Chitale
Director
DIN-00043268

Sandeep Bakhshi
Managing Director & CEO
DIN-00109206

Vishakha Mulye
Executive Director
DIN-00203578

Anup Bagchi
Executive Director
DIN-00105962

Sandeep Batra
President

Rakesh Jha
Group Chief Financial Officer

Ranganath Athreya
Company Secretary

Ajay Mittal
Chief Accountant

Mumbai
July 25, 2020

ICICI BANK LIMITED
Consolidated Condensed Interim Cash Flow Statement for the three months ended June 30, 2020
₹ in million

		Three months ended 30.06.2020	Year ended 31.03.2020	Three months ended 30.06.2019
Cash flow from/(used in) operating activities				
Profit/(loss) before taxes		41,180.7	169,294.5	38,085.9
Adjustments for:				
Depreciation and amortisation		3,394.9	13,696.4	2,765.1
Net (appreciation)/depreciation on investments		(26,461.7)	21,809.2	3,431.9
Provision in respect of non-performing and other assets		18,398.4	89,627.4	33,608.4
General provision for standard assets		56,170.5	34,439.9	(58.1)
Provision for contingencies & others		2,807.0	7,936.9	2,102.0
(Profit)/loss on sale of fixed assets		(4.4)	(1.5)	0.4
Employees stock options grants		11.0	114.1	16.1
	(i)	95,496.4	336,916.9	79,951.7
Adjustments for:				
(Increase)/decrease in investments		(210,786.6)	(315,313.1)	(158,651.1)
(Increase)/decrease in advances		115,680.9	(692,434.1)	(93,038.0)
Increase/(decrease) in deposits		328,445.5	1,194,675.2	97,165.7
(Increase)/decrease in other assets		17,121.9	24,560.8	40,251.8
Increase/(decrease) in other liabilities and provisions		10,899.4	271,160.7	19,704.2
	(ii)	261,361.1	482,649.5	(94,567.4)
Refund/(payment) of direct taxes	(iii)	(10,185.5)	(23,918.9)	(255.5)
Net cash flow from/(used in) operating activities (i) + (ii) + (iii)	(A)	346,672.0	795,647.5	(14,871.2)
Cash flow from/(used in) investing activities				
Purchase of fixed assets		(3,048.9)	(18,734.5)	(3,129.0)
Proceeds from sale of fixed assets		(11.5)	255.4	53.5
(Purchase)/sale of held to maturity securities		(367,644.9)	(404,605.2)	(104,113.4)
Net cash flow from/(used in) investing activities	(B)	(370,705.3)	(423,084.3)	(107,188.9)
Cash flow from/(used in) financing activities				
Proceeds from issue of share capital (including ESOPs)		622.6	5,493.2	1,256.0
Proceeds from long-term borrowings		59,189.6	366,114.4	105,489.2
Repayment of long-term borrowings		(116,010.1)	(520,006.2)	(154,811.3)
Net proceeds/(repayment) of short-term borrowings		138,640.1	187,184.2	27,929.3
Dividend and dividend tax paid		-	(8,863.8)	(300.2)
Net cash flow from/(used in) financing activities	(C)	82,442.2	29,921.8	(20,437.0)
Effect of exchange fluctuation on translation reserve	(D)	(5,222.2)	2,135.2	126.3



ICICI BANK LIMITED
Consolidated Condensed Interim Cash Flow Statement for the three months ended June 30, 2020

₹ in million

	Three months ended 30.06.2020	Year ended 31.03.2020	Three months ended 30.06.2019
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)	53,186.7	404,620.2	(142,370.8)
Cash and cash equivalents at beginning of the period/year	1,278,529.2	873,909.0	873,909.0
Cash and cash equivalents at end of the period/year	1,331,715.9	1,278,529.2	731,538.2

1. For the three months ended June 30, 2020, includes gain on sale of a part of equity investment in subsidiaries, ICICI Lombard General Insurance Company Limited and ICICI Prudential Life Insurance Company Limited.

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

For and on behalf of the Board of Directors

Girish Chandra Chaturvedi
Chairman
DIN-00110996

Uday M. Chitale
Director
DIN-00043268

Sandeep Bakhshi
Managing Director & CEO
DIN-00109206

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Sandeep Batra
President

Rakesh Jha
Group Chief Financial Officer

Ranganath Athreya
Company Secretary

Ajay Mittal
Chief Accountant

Mumbai
July 25, 2020

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 1 - CAPITAL			
Authorised capital			
12,500,000,000 equity shares of ₹ 2 each (March 31, 2020: 12,500,000,000 equity shares of ₹ 2 each; June 30, 2019: 12,500,000,00 equity shares of ₹ 2 each)	25,000.0	25,000.0	25,000.0
Equity share capital			
Issued, subscribed and paid-up capital			
6,472,765,203 equity shares of ₹ 2 each (March 31, 2020: 6,446,239,653 equity shares; June 30, 2019: 6,446,239,653 equity shares)	12,945.5	12,892.5	12,892.5
Add: 3,215,197 equity shares of ₹ 2 each (March 31, 2020: 26,525,550 equity shares; June 30, 2019: 6,356,643 equity shares) issued during the period/year pursuant to exercise of employee stock options	6.5	53.0	12.7
	12,952.0	12,945.5	12,905.2
Add: Forfeited equity shares ¹	2.1	2.1	2.1
TOTAL CAPITAL	12,954.1	12,947.6	12,907.3

1. On account of forfeiture of 266,089 equity shares of ₹ 10 each.

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 2 - RESERVES AND SURPLUS			
I. Statutory reserve			
Opening balance	257,205.5	237,377.5	237,377.5
Additions during the period/year	..	19,828.0	..
Deductions during the period/year	..	..	..
Closing balance	257,205.5	257,205.5	237,377.5
II. Special Reserve			
Opening balance	107,706.0	99,739.7	99,739.7
Additions during the period/year	..	7,966.3	..
Deductions during the period/year	..	..	..
Closing balance	107,706.0	107,706.0	99,739.7
III. Securities premium			
Opening balance	335,899.4	330,333.2	330,333.2
Additions during the period/year ¹	627.4	5,566.2	1,261.0
Deductions during the period/year	..	..	..
Closing balance	336,526.8	335,899.4	331,594.2
IV. Investment reserve account			
Opening balance	..	..	..
Additions during the period/year	..	..	..
Deductions during the period/year	..	..	..
Closing balance	..	..	..
V. Investment fluctuation reserve			
Opening balance	19,382.0	12,692.0	12,692.0
Additions during the period/year ²	..	6,690.0	..
Deductions during the period/year	..	..	..
Closing balance	19,382.0	19,382.0	12,692.0
VI. Unrealised investment reserve³			
Opening balance	(270.0)	114.7	114.7
Additions during the period/year	16.2	8.4	4.5
Deductions during the period/year	(30.4)	(393.1)	(423.6)
Closing balance	(284.2)	(270.0)	(304.4)
VII. Capital reserve			
Opening balance	132,740.0	128,785.6	128,785.6
Additions during the period/year ⁴	-	3,954.4	..
Deductions during the period/year	..	..	..
Closing balance ⁵	132,740.0	132,740.0	128,785.6
VIII. Capital redemption reserve			
Opening balance	3,500.0	3,500.0	3,500.0
Additions during the period/year	..	..	..
Deductions during the period/year	..	..	..
Closing balance	3,500.0	3,500.0	3,500.0
IX. Foreign currency translation reserve			
Opening balance	20,139.9	18,004.7	18,004.7
Additions during the period/year	248.3	2,135.2	158.7
Deductions during the period/year	(5,470.5)	..	(32.4)
Closing balance	14,917.7	20,139.9	18,131.0
X. Revaluation reserve			
Opening balance	31,433.6	30,700.0	30,700.0
Additions during the period/year ⁶	..	1,430.7	..
Deductions during the period/year ⁷	..	(697.1)	..
Closing balance	31,433.6	31,433.6	30,700.0

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
XI. Reserve fund			
Opening balance	77.7	74.0	74.0
Additions during the period/year ⁸	..	3.7	..
Deductions during the period/year	..	..	..
Closing balance	77.7	77.7	74.0
XII. Revenue and other reserves			
Opening balance	40,804.0	48,070.2	48,070.2
Additions during the period/year ⁹	6,431.9	1,526.6	191.8
Deductions during the period/year	..	(8,792.8)	(767.2)
Closing balance ^{10,11,12}	47,235.9	40,804.0	47,494.8
XIII. Balance in profit and loss account	298,046.5	268,000.0	244,785.5
TOTAL RESERVES AND SURPLUS	1,248,487.5	1,216,618.1	1,154,569.9

1. Includes ₹ 616.5 million (March 31, 2020: ₹ 5,452.1 million; June 30, 2019: ₹ 1,244.9 million) on exercise of employee stock options.
2. Represents an amount transferred by the Bank to Investment Fluctuation Reserve (IFR) on net profit on sale of AFS and HFT investments during the period. As per the RBI circular, from the year ended March 31, 2019, an amount not less than the lower of net profit on sale of AFS and HFT category investments during the period or net profit for the period less mandatory appropriations is required to be transferred to IFR, until the amount of IFR is at least 2% of the HFT and AFS portfolio.
3. Represents unrealised profit/(loss) pertaining to the investments of venture capital funds.
4. Includes appropriations made by the Bank for profit on sale of investments in held-to-maturity category, net of taxes and transfer to Statutory Reserve and profit on sale of land and buildings, net of taxes and transfer to Statutory Reserve.
5. Includes capital reserve on consolidation amounting to ₹ 79.1 million (March 31, 2020: ₹ 79.1 million; June 30, 2019: ₹ 79.1 million).
6. Represents gain on revaluation of premises carried out by the Bank and ICICI Home Finance Company Limited.
7. Represents amount transferred from Revaluation Reserve to General Reserve on account of incremental depreciation charge on revaluation, revaluation surplus on premises sold or loss on revaluation on account of certain assets which were held for sale.
8. Includes appropriations made to Reserve Fund in accordance with regulations applicable to Sri Lanka branch.
9. Includes ₹ 3,709.6 million towards addition in fair value change account of insurance subsidiaries (March 31, 2020: reduction of ₹ 6,896.7 million; June 30, 2019: reduction of ₹ 766.9 million).
10. Includes unrealised profit/(loss), net of tax, of ₹ (889.5) million (March 31, 2020: ₹ (2,441.5) million; June 30, 2019: ₹ (521.4) million) pertaining to the investments in the available-for-sale category of ICICI Bank UK PLC.
11. Includes restricted reserve of Nil (March 31, 2020: Nil; June 30, 2019: ₹ 3.7 million) primarily relating to lapsed contracts of the life insurance subsidiary.
12. Includes debenture redemption reserve amounting to ₹ 143.8 million (March 31, 2020: ₹ 154.8 million; June 30, 2019: ₹ 154.8 million) of ICICI Lombard General Insurance Company Limited.

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 2A - MINORITY INTEREST			
Opening minority interest	67,947.7	65,805.4	65,805.4
Subsequent increase/(decrease) during the period/year	10,682.8	2,142.3	1,621.1
CLOSING MINORITY INTEREST	78,630.5	67,947.7	67,426.5

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 3 - DEPOSITS			
A. I. Demand deposits			
i) From banks	52,183.2	64,802.6	54,652.2
ii) From others	940,129.8	985,083.0	776,582.2
II. Savings bank deposits	2,550,145.3	2,540,649.7	2,261,706.1
III. Term deposits			
i) From banks	189,860.8	202,585.7	151,550.6
ii) From others	4,603,971.0	4,214,723.6	3,665,844.0
TOTAL DEPOSITS	8,336,290.1	8,007,844.6	6,910,335.1
B. I. Deposits of branches in India	7,928,122.3	7,624,010.8	6,538,218.9
II. Deposits of branches/subsidiaries outside India	408,167.8	383,833.8	372,116.2
TOTAL DEPOSITS	8,336,290.1	8,007,844.6	6,910,335.1

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 4 - BORROWINGS			
I. Borrowings in India			
i) Reserve Bank of India ¹	179,180.0	118,328.5	31,618.2
ii) Other banks	65,104.6	77,196.2	106,422.7
iii) Other institutions and agencies			
a) Government of India	..	..	..
b) Financial institutions ²	729,486.7	583,971.6	393,620.1
iv) Borrowings in the form of			
a) Deposits	27,917.1	25,240.9	12,173.0
b) Commercial paper	21,327.0	32,372.2	25,117.1
c) Bonds and debentures (excluding subordinated debt)	229,253.1	223,537.2	219,097.3
v) Application money-bonds	..	..	..
vi) Capital instruments			
a) Innovative Perpetual Debt Instruments (IPDI) (qualifying as additional Tier 1 capital)	101,200.0	101,200.0	101,200.0
b) Hybrid debt capital instruments issued as bonds/debentures (qualifying as Tier 2 capital)	..	..	33,800.0
c) Unsecured redeemable debentures/bonds (subordinated debt included in Tier 2 capital)	98,421.5	122,224.9	125,356.0
TOTAL BORROWINGS IN INDIA	1,451,890.0	1,284,071.5	1,048,404.4
II. Borrowings outside India			
i) Capital instruments			
Unsecured redeemable debentures/bonds (subordinated debt included in Tier 2 capital)	16,719.5	16,635.3	15,423.7
ii) Bonds and notes	315,071.9	317,155.2	367,119.5
iii) Other borrowings	436,854.4	520,655.8	651,200.7
TOTAL BORROWINGS OUTSIDE INDIA	768,645.8	854,446.3	1,033,743.9
TOTAL BORROWINGS	2,220,535.8	2,138,517.8	2,082,148.3

- Includes borrowings made by the Bank amounting to ₹ 179,180.0 million (March 31, 2020: ₹ 86,810.0 million; June 30, 2019: ₹ 15,000 million) under Liquidity Adjustment Facility (LAF).
- Includes borrowings made by the Bank under repo and refinance.
- Secured borrowings in I and II above amount to ₹ 162,114.5 million (March 31, 2020: ₹ 149,584.2 million; June 30, 2019: ₹ 158,109.6 million) other than the borrowings under collateralised borrowing and lending obligation, market repurchase transactions (including tri-party repo) with banks and financial institutions and transactions under liquidity adjustment facility and marginal standing facility.

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS			
I. Bills payable	65,794.7	57,142.2	93,516.0
II. Inter-office adjustments (net)	1,830.5	7,439.6	..
III. Interest accrued	30,903.9	30,710.5	34,198.0
IV. Sundry creditors	357,147.0	350,493.4	304,662.5
V. General provision for standard assets (refer note 18.7) ¹	122,394.2	66,235.8	31,430.0
VI. Others (including provisions) ^{2,3}	342,679.7	362,127.6	256,030.6
TOTAL OTHER LIABILITIES AND PROVISIONS	920,750.0	874,149.1	719,837.1

1. Includes Covid-19 related provision of the Bank amounting to ₹ 82,750.0 million (March 31, 2020: ₹ 27,250.0 million; June 30, 2019: Nil).
2. Includes specific provision for standard loans of the Bank amounting to ₹ 4,918.9 million (March 31, 2020: ₹ 8,211.4 million; June 30, 2019: ₹ 4,590.6 million).
3. Includes corporate dividend tax payable amounting to Nil (March 31, 2020: Nil; June 30, 2019: ₹ 365.7 million).

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA			
I. Cash in hand (including foreign currency notes)	74,810.1	99,698.2	80,371.7
II. Balances with Reserve Bank of India in current accounts	248,611.6	253,421.1	280,246.1
TOTAL CASH AND BALANCES WITH RESERVE BANK OF INDIA	323,421.7	353,119.3	360,617.8

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE			
I. In India			
i) Balances with banks			
a) In current accounts	2,073.3	3,641.9	6,941.5
b) In other deposit accounts	33,662.4	33,350.1	23,635.6
ii) Money at call and short notice			
a) With banks ¹	631,000.0	594,212.8	35,000.0
b) With other institutions ²	33,078.7	81,925.3	9,729.6
TOTAL	699,814.4	713,130.1	75,306.7
II. Outside India			
i) In current accounts	116,032.1	139,090.6	82,888.7
ii) In other deposit accounts	133,691.0	25,420.7	59,609.5
iii) Money at call and short notice	58,756.7	47,768.5	153,115.5
TOTAL	308,479.8	212,279.8	295,613.7
TOTAL BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	1,008,294.2	925,409.9	370,920.4

1. Includes lending by the Bank under Liquidity Adjustment Facility (LAF).
2. Includes lending by the Bank under reverse repo.

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 8 - INVESTMENTS			
I. Investments in India [net of provisions]			
i) Government securities	2,888,640.4	2,426,824.4	2,008,589.2
ii) Other approved securities	..	..	..
iii) Shares (includes equity and preference shares) ¹	159,669.6	140,980.3	136,286.1
iv) Debentures and bonds	519,027.6	390,872.1	427,098.3
v) Assets held to cover linked liabilities of life insurance business	1,102,511.1	970,849.8	1,125,587.7
vi) Others (commercial paper, mutual fund units, pass through certificates, security receipts, certificate of deposits and other related investments)	387,816.5	363,865.0	415,180.3
TOTAL INVESTMENTS IN INDIA	5,057,665.2	4,293,391.6	4,112,741.6
II. Investments outside India [net of provisions]			
i) Government securities	75,779.7	76,815.9	67,486.8
ii) Others (equity shares, bonds and certificate of deposits)	64,483.8	64,518.8	53,661.1
TOTAL INVESTMENTS OUTSIDE INDIA	140,263.5	141,334.7	121,147.9
TOTAL INVESTMENTS	5,197,928.7	4,434,726.3	4,233,889.5
A. Investments in India			
Gross value of investments ²	5,107,221.3	4,364,490.3	4,142,672.2
Less: Aggregate of provision/depreciation/(appreciation)	49,556.1	71,098.7	29,930.6
Net investments	5,057,665.2	4,293,391.6	4,112,741.6
B. Investments outside India			
Gross value of investments	141,668.6	145,190.7	122,858.2
Less: Aggregate of provision/depreciation/(appreciation)	1,405.1	3,856.0	1,710.3
Net investments	140,263.5	141,334.7	121,147.9
TOTAL INVESTMENTS	5,197,928.7	4,434,726.3	4,233,889.5

- Includes cost of investment in associates amounting to ₹ 6,975.4 million (March 31, 2020: ₹ 6,975.4 million; June 30, 2019: ₹ 7,188.5 million) and goodwill on consolidation of associates amounting to ₹ 163.1 million (March 31, 2020: ₹ 163.1 million; June 30, 2019: ₹ 163.1 million).
- Includes net appreciation amounting to ₹ 24,054.0 million (March 31, 2020: net depreciation amounting to ₹ 109,396.5 million; June 30, 2019: net appreciation amounting to ₹ 104,009.5 million) on investments held to cover linked liabilities of life insurance business.

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 9 - ADVANCES [net of provisions]			
A. i) Bills purchased and discounted ¹	328,197.7	452,367.0	315,688.2
ii) Cash credits, overdrafts and loans repayable on demand	1,587,997.3	1,569,192.9	1,473,626.2
iii) Term loans	5,009,978.4	5,040,901.2	4,739,857.3
TOTAL ADVANCES	6,926,173.4	7,062,461.1	6,529,171.7
B. i) Secured by tangible assets (includes advances against book debts)	5,132,184.1	5,191,797.2	4,771,035.0
ii) Covered by bank/government guarantees	82,802.1	102,027.9	83,544.2
iii) Unsecured	1,711,187.2	1,768,636.0	1,674,592.5
TOTAL ADVANCES	6,926,173.4	7,062,461.1	6,529,171.7
C. I. Advances in India			
i) Priority sector	1,887,127.2	1,909,009.9	1,709,555.9
ii) Public sector	230,658.9	159,541.5	133,116.2
iii) Banks	742.3	4,468.3	3,692.5
iv) Others	3,875,165.5	3,983,772.6	3,623,824.6
TOTAL ADVANCES IN INDIA	5,993,693.9	6,056,792.3	5,470,189.2
II. Advances outside India			
i) Due from banks	8,771.0	7,567.0	18,787.1
ii) Due from others			
a) Bills purchased and discounted	119,544.0	169,229.1	126,167.4
b) Syndicated and term loans	551,190.0	572,197.1	558,623.3
c) Others	252,974.5	256,675.6	355,404.7
TOTAL ADVANCES OUTSIDE INDIA	932,479.5	1,005,668.8	1,058,982.5
TOTAL ADVANCES	6,926,173.4	7,062,461.1	6,529,171.7

1. Net of bills re-discounted amounting to Nil (March 31, 2020: Nil; June 30, 2019: Nil).

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 10 - FIXED ASSETS			
I. Premises			
Gross block			
At cost at March 31 of preceding year	94,289.9	91,641.3	91,641.3
Additions during the period/year ¹	323.5	3,406.3	732.0
Deductions during the period/year	(77.3)	(757.7)	(128.2)
Closing balance	94,536.1	94,289.9	92,245.1
Less: Depreciation to date ²	(20,306.5)	(19,790.5)	(18,607.6)
Net block³	74,229.6	74,499.4	73,637.5
II. Other fixed assets (including furniture and fixtures)			
Gross block			
At cost at March 31 of preceding year	85,815.0	72,962.8	72,962.8
Additions during the period/year	2,907.3	15,799.8	1,544.3
Deductions during the period/year	(1,422.8)	(2,947.6)	(1,135.2)
Closing balance	87,299.5	85,815.0	73,371.9
Less: Depreciation to date ⁴	(60,164.2)	(58,967.6)	(53,072.2)
Net block	27,135.3	26,847.4	20,299.7
III. Lease assets			
Gross block			
At cost at March 31 of preceding year	17,054.0	16,714.6	16,714.6
Additions during the period/year	37.8	339.4	..
Deductions during the period/year	..	..	..
Closing balance⁵	17,091.8	17,054.0	16,714.6
Less: Depreciation to date, accumulated lease adjustment and provisions ⁶	(14,332.9)	(14,314.2)	(14,300.0)
Net block	2,758.9	2,739.8	2,414.6
TOTAL FIXED ASSETS	104,123.8	104,086.6	96,351.8

- Includes revaluation gain amounting to Nil (March 31, 2020: ₹ 1,430.7 million; June 30, 2019: Nil) on account of revaluation carried out by the Bank and its housing finance subsidiary.
- Includes depreciation charge amounting to ₹ 573.7 million for the three months ended June 30, 2020 (year ended March 31, 2020: ₹ 2,267.5 million; three months ended June 30, 2019: ₹ 576.0 million), including depreciation charge on account of revaluation of ₹ 170.9 million for the three months ended June 30, 2020 (year ended March 31, 2020: ₹ 654.9 million; three months ended June 30, 2019: ₹ 185.1 million).
- Includes assets of the Bank amounting to Nil (March 31, 2020: Nil; June 30, 2019: ₹ 23.1 million) which are held for sale.
- Includes depreciation charge amounting to ₹ 2,604.3 million for the three months ended June 30, 2020 (year ended March 31, 2020: ₹ 9,430.4 million; three months ended June 30, 2019: ₹ 1,889.3 million).
- Includes assets taken on lease by the Bank amounting to ₹ 377.3 million (March 31, 2020: ₹ 339.4 million; June 30, 2019: Nil).
- Includes depreciation charge/lease adjustment/provisions amounting to ₹ 18.6 million for the three months ended June 30, 2020 (year ended March 31, 2020: ₹ 14.2 million; three months ended June 30, 2019: Nil).

Schedules forming part of the consolidated condensed interim balance sheet

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 11 - OTHER ASSETS			
I. Inter-office adjustments (net)	..	..	76.8
II. Interest accrued	106,071.9	111,770.0	95,577.5
III. Tax paid in advance/tax deducted at source (net)	71,534.7	73,879.9	89,396.1
IV. Stationery and stamps	131.6	40.7	20.0
V. Non-banking assets acquired in satisfaction of claims ^{1,2}	..	..	6,664.1
VI. Advance for capital assets	3,385.3	3,393.9	3,103.2
VII. Deposits	32,041.9	31,384.2	20,401.1
VIII. Deferred tax asset (net) (refer note 18.3)	90,245.4	88,070.3	109,181.4
IX. Deposits in Rural Infrastructure and Development Fund	282,176.9	287,570.8	291,411.8
X. Others ³	290,230.8	297,009.3	297,932.7
TOTAL OTHER ASSETS	875,818.5	893,119.1	913,764.7

1. During the three months ended June 30, 2020 the Bank has not acquired any assets (year ended March 31, 2020: Nil; three months ended June 30, 2019: Nil) in satisfaction of claims under debt-asset swap transactions. Assets amounting to ₹ 365.1 million were sold by the Bank during the three months ended June 30, 2020 (year ended March 31, 2020: ₹ 1,317.4 million; three months ended June 30, 2019: Nil).
2. Net of provision held by the Bank amounting to ₹ 30,152.7 million (March 31, 2020: ₹ 30,517.8 million; June 30, 2019: ₹ 25,403.5 million).
3. Includes goodwill on consolidation amounting to ₹ 1,076.7 million (March 31, 2020: ₹ 1,097.0 million; June 30, 2019: ₹ 1,097.0 million).

₹ in million

	At 30.06.2020	At 31.03.2020	At 30.06.2019
SCHEDULE 12 - CONTINGENT LIABILITIES			
I. Claims against the Group not acknowledged as debts	73,571.8	73,590.7	57,409.9
II. Liability for partly paid investments	10,303.5	4,520.0	6,012.5
III. Liability on account of outstanding forward exchange contracts ¹	6,039,802.3	7,598,623.6	5,248,909.9
IV. Guarantees given on behalf of constituents			
a) In India	844,584.2	872,909.3	856,487.4
b) Outside India	217,121.9	223,256.7	223,872.9
V. Acceptances, endorsements and other obligations	246,623.4	346,874.1	403,903.9
VI. Currency swaps ¹	506,973.1	513,321.7	445,331.0
VII. Interest rate swaps, currency options and interest rate futures ¹	18,381,959.3	20,305,084.8	21,361,333.0
VIII. Other items for which the Group is contingently liable	155,834.6	92,354.4	179,468.8
TOTAL CONTINGENT LIABILITIES	26,476,774.1	30,030,535.3	28,782,729.3

1. Represents notional amount.

Schedules forming part of the consolidated condensed interim profit and loss account

₹ in million

	Three months ended 30.06.2020	Year ended 31.03.2020	Three months ended 30.06.2019
SCHEDULE 13 - INTEREST EARNED			
I. Interest/discount on advances/bills	153,357.0	609,283.1	144,316.9
II. Income on investments	58,537.3	209,712.0	51,260.4
III. Interest on balances with Reserve Bank of India and other inter-bank funds	5,044.7	9,074.1	2,081.7
IV. Others ^{1,2}	7,288.1	20,288.5	5,999.7
TOTAL INTEREST EARNED	224,227.1	848,357.7	203,658.7

1. Includes interest on income tax refunds amounting to ₹ 243.3 million (March 31, 2020: ₹ 2,998.6 million; June 30, 2019: ₹ 1,991.5 million).
2. Includes interest and amortisation of premium on non-trading interest rate swaps and foreign currency swaps.

₹ in million

	Three months ended 30.06.2020	Year ended 31.03.2020	Three months ended 30.06.2019
SCHEDULE 14 - OTHER INCOME			
I. Commission, exchange and brokerage	24,900.2	141,948.8	31,958.3
II. Profit/(loss) on sale of investments (net) ¹	40,405.0	36,883.9	8,747.1
III. Profit/(loss) on revaluation of investments (net)	447.5	(4,507.7)	(2,395.8)
IV. Profit/(loss) on sale of land, buildings and other assets (net) ²	4.4	1.5	(0.4)
V. Profit/(loss) on exchange/derivative transactions (net)	3,247.4	16,898.5	2,916.5
VI. Premium and other operating income from insurance business	85,248.3	455,011.1	92,667.0
VII. Miscellaneous income (including lease income) ³	913.3	3,267.2	1,137.5
TOTAL OTHER INCOME	155,166.1	649,503.3	135,030.2

1. For the three months ended June 30, 2020, includes gain on sale of a part of equity investment in subsidiaries, ICICI Lombard General Insurance Company Limited and ICICI Prudential Life Insurance Company Limited.
2. Includes profit/(loss) on sale of assets given on lease.
3. Includes share of profit/(loss) from associates of ₹ 234.2 million (March 31, 2020: ₹ 1,752.2 million; June 30, 2019: ₹ 773.5 million).

₹ in million

	Three months ended 30.06.2020	Year ended 31.03.2020	Three months ended 30.06.2019
SCHEDULE 15 - INTEREST EXPENDED			
I. Interest on deposits	87,561.2	332,242.8	80,107.6
II. Interest on Reserve Bank of India/inter-bank borrowings	4,768.9	21,664.9	6,340.0
III. Others (including interest on borrowings of erstwhile ICICI Limited)	21,140.1	92,747.5	23,638.6
TOTAL INTEREST EXPENDED	113,470.2	446,655.2	110,086.2

Schedules forming part of the consolidated condensed interim profit and loss account

₹ in million

	Three months ended 30.06.2020	Year ended 31.03.2020	Three months ended 30.06.2019
SCHEDULE 16 - OPERATING EXPENSES			
I. Payments to and provisions for employees	28,573.6	111,567.5	26,683.0
II. Rent, taxes and lighting ¹	3,137.2	15,505.8	3,721.2
III. Printing and stationery	192.8	2,659.3	625.7
IV. Advertisement and publicity	3,950.3	27,773.1	5,233.5
V. Depreciation on property	3,178.0	11,697.9	2,465.3
VI. Depreciation (including lease equalisation) on leased assets	18.6	14.2	..
VII. Directors' fees, allowances and expenses	28.1	128.2	29.1
VIII. Auditors' fees and expenses	72.1	286.1	71.2
IX. Law charges	526.0	1,881.8	408.7
X. Postages, courier, telephones, etc.	1,124.8	6,079.8	1,382.6
XI. Repairs and maintenance	4,822.8	20,160.0	4,855.0
XII. Insurance	2,146.9	7,172.0	1,318.8
XIII. Direct marketing agency expenses	2,021.5	19,656.2	4,715.5
XIV. Claims and benefits paid pertaining to insurance business	20,163.0	88,931.6	21,435.9
XV. Other expenses pertaining to insurance business ²	61,302.1	336,655.0	63,849.3
XVI. Other expenditure	11,746.4	65,010.5	14,138.2
TOTAL OPERATING EXPENSES	143,004.2	715,179.0	150,933.0

1. Includes lease expense amounting to ₹ 2,667.5 million (March 31, 2020: ₹ 12,286.1 million; June 30, 2019: ₹ 2,857.9 million).

2. Includes commission expenses and reserves for actuarial liabilities (including the investible portion of the premium on the unit-linked policies).

SCHEDULE 17

Significant accounting policies

Overview

ICICI Bank Limited, together with its subsidiaries, joint ventures and associates (collectively, the Group), is a diversified financial services group providing a wide range of banking and financial services including commercial banking, retail banking, project and corporate finance, working capital finance, insurance, venture capital and private equity, investment banking, broking and treasury products and services.

ICICI Bank Limited (the Bank), incorporated in Vadodara, India is a publicly held banking company governed by the Banking Regulation Act, 1949.

Principles of consolidation

The consolidated financial statements include the financials of ICICI Bank, its subsidiaries, associates and joint ventures.

Entities, in which the Bank holds, directly or indirectly, through subsidiaries and other consolidating entities, more than 50.00% of the voting rights or where it exercises control, over the composition of board of directors/governing body, are fully consolidated on a line-by-line basis in accordance with the provisions of AS 21 on 'Consolidated Financial Statements'. Investments in entities where the Bank has the ability to exercise significant influence are accounted for under the equity method of accounting and the pro-rata share of their profit/(loss) is included in the consolidated profit and loss account. Assets, liabilities, income and expenditure of jointly controlled entities are consolidated using the proportionate consolidation method. Under this method, the Bank's share of each of the assets, liabilities, income and expenses of the jointly controlled entity is reported in separate line items in the consolidated financial statements. The Bank does not consolidate entities where the significant influence/control is intended to be temporary or entities which operate under severe long-term restrictions that impair their ability to transfer funds to parent/investing entity. All significant inter-company accounts and transactions are eliminated on consolidation.

Basis of preparation

The accounting and reporting policies of the Group used in the preparation of the consolidated financial statements conform to Generally Accepted Accounting Principles in India (Indian GAAP), the guidelines issued by the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development

Authority of India (IRDAI), National Housing Bank (NHB) from time to time and the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable to relevant companies and practices generally prevalent in the banking industry in India. In the case of the foreign subsidiaries, Generally Accepted Accounting Principles as applicable to the respective foreign subsidiaries are followed. The Group follows the accrual method of accounting except where otherwise stated, and the historical cost convention. In case the accounting policies followed by a subsidiary or joint venture are different from those followed by the Bank, the same have been disclosed in the respective accounting policy.

The preparation of consolidated financial statements requires management to make estimates and assumptions that are considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the consolidated financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the consolidated financial statements are prudent and reasonable. Actual results could differ from these estimates. The impact of any revision in these estimates is recognised prospectively from the period of change.

The consolidated financial statements include the results of the following entities in addition to the Bank.

Sr. no.	Name of the entity	Country of incorporation	Nature of relationship	Nature of business	Ownership interest
1.	ICICI Bank UK PLC	United Kingdom	Subsidiary	Banking	100.00%
2.	ICICI Bank Canada	Canada	Subsidiary	Banking	100.00%
3.	ICICI Securities Limited	India	Subsidiary	Securities broking and merchant banking	79.22%
4.	ICICI Securities Holdings Inc. ¹	USA	Subsidiary	Holding company	100.00%
5.	ICICI Securities Inc. ¹	USA	Subsidiary	Securities broking	100.00%
6.	ICICI Securities Primary Dealership Limited	India	Subsidiary	Securities investment, trading and underwriting	100.00%

Sr. no.	Name of the entity	Country of incorporation	Nature of relationship	Nature of business	Ownership interest
7.	ICICI Venture Funds Management Company Limited	India	Subsidiary	Private equity/venture capital fund management	100.00%
8.	ICICI Home Finance Company Limited	India	Subsidiary	Housing finance	100.00%
9.	ICICI Trusteeship Services Limited	India	Subsidiary	Trusteeship services	100.00%
10.	ICICI Investment Management Company Limited	India	Subsidiary	Asset management and Investment advisory	100.00%
11.	ICICI International Limited	Mauritius	Subsidiary	Asset management	100.00%
12.	ICICI Prudential Pension Funds Management Company Limited ²	India	Subsidiary	Pension fund management	100.00%
13.	ICICI Prudential Life Insurance Company Limited	India	Subsidiary	Life insurance	51.37%
14.	ICICI Lombard General Insurance Company Limited	India	Subsidiary	General insurance	51.89%
15.	ICICI Prudential Asset	India	Subsidiary	Asset management	51.00%

Sr. no.	Name of the entity	Country of incorporation	Nature of relationship	Nature of business	Ownership interest
	Management Company Limited				
16.	ICICI Prudential Trust Limited	India	Subsidiary	Trusteeship services	50.80%
17.	ICICI Strategic Investments Fund	India	Consolidated as per AS 21	Venture capital fund	100.00%
18.	I-Process Services (India) Private Limited ³	India	Associate	Services related to back end operations	19.00%
19.	NIIT Institute of Finance Banking and Insurance Training Limited ³	India	Associate	Education and training in banking, finance and insurance	18.79%
20.	ICICI Merchant Services Private Limited ³	India	Associate	Merchant acquiring and servicing	19.01%
21.	India Infradebt Limited ³	India	Associate	Infrastructure finance	42.33%
22.	India Advantage Fund-III ³	India	Associate	Venture capital fund	24.10%
23.	India Advantage Fund-IV ³	India	Associate	Venture capital fund	47.14%
24.	Arteria Technologies Private Limited ³	India	Associate	Software company	19.98%

1. ICICI Securities Holding Inc. is a wholly owned subsidiary of ICICI Securities Limited. ICICI Securities Inc. is a wholly owned subsidiary of ICICI Securities Holding Inc.
2. ICICI Prudential Pension Funds Management Company Limited is a wholly owned subsidiary of ICICI Prudential Life Insurance Company Limited.
3. These entities have been accounted as per the equity method as prescribed by AS 23 on 'Accounting for Investments in Associates in Consolidated Financial Statements'.

Comm Trade Services Limited has not been consolidated under AS 21, since the investment is temporary in nature. Falcon Tyres Limited, in which the Bank holds 26.39% equity shares has not been accounted as per equity method under AS 23, since the investment is temporary in nature.

SIGNIFICANT ACCOUNTING POLICIES

There are no changes in the significant accounting policies during the three months ended June 30, 2020 as compared to those followed in the previous year.

SCHEDULE 18

Notes forming part of the accounts

The following additional disclosures have been made taking into account the requirements of Accounting Standards (ASs) and Reserve Bank of India (RBI) guidelines in this regard.

1. Earnings per share

Basic and diluted earnings per equity share are computed in accordance with AS 20 - Earnings per share. Basic earnings per equity share is computed by dividing net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The diluted earnings per equity share is computed using the weighted average number of equity shares and weighted average number of dilutive potential equity shares outstanding during the year.

The following table sets forth, for the periods indicated, the computation of earnings per share.

₹ in million, except per share data

	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
Basic			
Weighted average no. of equity shares outstanding	6,474,622,222	6,460,003,715	6,448,955,221
Net profit attributable to equity share holders	31,176.8	95,663.1	25,136.9
Basic earnings per share (₹)	4.82	14.81	3.90
Diluted			
Weighted average no. of equity shares outstanding	6,533,781,359	6,566,771,281	6,545,898,964
Net profit attributable to equity share holders	31,111.6	95,513.7	25,099.6
Diluted earnings per share (₹) ¹	4.76	14.55	3.83
Nominal value per share (₹)	2.00	2.00	2.00

1. The dilutive impact is due to options granted to employees by the Group.

2. Related party transactions

The Group has transactions with its related parties comprising associates/other related entities and key management personnel and relatives of key management personnel.

I. Related parties

Associates/other related entities

Sr. no.	Name of the entity	Nature of relationship
1.	Arteria Technologies Private Limited	Associate
2.	India Advantage Fund-III	Associate
3.	India Advantage Fund-IV	Associate
4.	India Infradebt Limited	Associate
5.	ICICI Merchant Services Private Limited	Associate
6.	I-Process Services (India) Private Limited	Associate
7.	NIIIT Institute of Finance, Banking and Insurance Training Limited	Associate
8.	Comm Trade Services Limited	Other related entity
9.	ICICI Foundation for Inclusive Growth	Other related entity

Key management personnel

Sr. no.	Name of the Key management personnel	Relatives of the Key management personnel
1.	Mr. Sandeep Bakhshi	<ul style="list-style-type: none">• Ms. Mona Bakhshi• Mr. Shivam Bakhshi• Ms. Esha Bakhshi• Ms. Minal Bakhshi• Mr. Sameer Bakhshi
2.	Ms. Vishakha Mulye	<ul style="list-style-type: none">• Mr. Vivek Mulye• Ms. Vriddhi Mulye• Mr. Vighnesh Mulye• Dr. Gauresh Palekar• Ms. Shalaka Gadekar• Ms. Manisha Palekar
3.	Mr. Anup Bagchi	<ul style="list-style-type: none">• Ms. Mitul Bagchi• Mr. Aditya Bagchi• Mr. Shishir Bagchi• Mr. Arun Bagchi• Mr. Animesh Bagchi

Sr. no.	Name of the Key management personnel	Relatives of the Key management personnel
4.	Mr. Vijay Chandok (upto May 6, 2019)	<ul style="list-style-type: none"> • Ms. Poonam Chandok • Ms. Saluni Chandok • Ms. Simran Chandok • Mr. C. V. Kumar • Ms. Shad Kumar • Ms. Sanjana Gulati (upto May 6, 2019)

II. Transactions with related parties

The following table sets forth, for the periods indicated, the significant transactions between the Group and its related parties.

₹ in million

Particulars	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
Interest income	174.6	366.4	102.8
<i>Associates/others</i>	<i>172.3</i>	<i>356.4</i>	<i>100.0</i>
<i>Key management personnel</i>	<i>2.3</i>	<i>10.0</i>	<i>2.8</i>
Fee, commission and other income	29.9	42.1	15.2
<i>Associates/others</i>	<i>29.9</i>	<i>41.4</i>	<i>15.0</i>
<i>Key management personnel</i>	<i>0.0¹</i>	<i>0.6</i>	<i>0.2</i>
<i>Relatives of key management personnel</i>	<i>0.0¹</i>	<i>0.1</i>	<i>0.0¹</i>
Commission income on guarantees issued	0.0¹	0.1	0.0¹
<i>Associates/others</i>	<i>0.0¹</i>	<i>0.1</i>	<i>0.0¹</i>
Income from custodial services	0.1	3.7	..
<i>Associates/others</i>	<i>0.1</i>	<i>3.7</i>	<i>..</i>
Insurance premium received	12.4	24.2	3.5
<i>Associates/others</i>	<i>1.3</i>	<i>15.0</i>	<i>1.0</i>
<i>Key management personnel</i>	<i>9.1</i>	<i>3.9</i>	<i>0.5</i>
<i>Relatives of key management personnel</i>	<i>2.0</i>	<i>5.3</i>	<i>2.0</i>
Dividend income	..	114.1	..
<i>Associates/others</i>	<i>..</i>	<i>114.1</i>	<i>..</i>
Recovery of lease of premises, common corporate and facilities	13.1	50.8	12.4

Particulars	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
expenses			
<i>Associates/others</i>	13.1	50.8	12.4
Recovery of secondment of employees	3.9	11.4	4.8
<i>Associates/others</i>	3.9	11.4	4.8
Interest expense	20.7	53.3	14.3
<i>Associates/others</i>	19.8	50.8	13.6
<i>Key management personnel</i>	0.3	1.7	0.5
<i>Relatives of key management personnel</i>	0.6	0.8	0.2
Remuneration to wholetime directors²	32.0	211.6	47.0
<i>Key management personnel</i>	32.0	211.6	47.0
Reimbursement of expenses to related parties	86.8	213.6	..
<i>Associates/others</i>	86.8	213.6	..
Insurance claims paid	3.9	8.0	2.0
<i>Associates/others</i>	3.9	2.3	2.0
<i>Key management personnel</i>	..	0.0 ¹	..
<i>Relatives of key management personnel</i>	..	5.7	..
Brokerage, fee and other expenses	1,556.2	12,970.6	2,416.0
<i>Associates/others</i>	1,556.2	12,970.6	2,416.0
Donation given	62.0	682.8	160.5
<i>Associates/others</i>	62.0	682.8	160.5
Dividend paid	..	5.9	4.4
<i>Key management personnel</i>	..	2.6	1.1
<i>Relatives of key management personnel</i>	..	3.3	3.3
Investments in the securities issued by related parties	500.0	2,000.0	1,000.0
<i>Associates/others</i>	500.0	2,000.0	1,000.0
Sale of investments	..	250.0	250.0
<i>Associates/others</i>	..	250.0	250.0
Redemption/buyback of investments	..	331.1	107.8
<i>Associates/others</i>	..	331.1	107.8
Sale of loan	..	968.0	..

Particulars	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
<i>Associates/others</i>	..	968.0	..
Purchase of fixed assets	3.4	..	..
<i>Associates/others</i>	3.4	..	..

1. Insignificant amount.

2. Excludes the perquisite value on employee stock options exercised, contribution to gratuity fund and includes performance bonus paid during the period.

III. Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between the Group and its related parties. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

₹ in million

Particulars	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
Interest income			
1 <i>India Infradebt Limited</i>	171.3	352.7	98.9
Fee, commission and other income			
1 <i>India Infradebt Limited</i>	18.0	24.8	15.0
2 <i>ICICI Merchant Services Private Limited</i>	11.8	16.6	..
Commission income on guarantees issued			
1 <i>NIIIT Institute of Finance, Banking and Insurance Training Limited</i>	0.0 ¹	0.1	0.0 ¹
Income from custodial services			
1 <i>India Advantage Fund - III</i>	0.1	2.2	..
2 <i>India Advantage Fund - IV</i>	0.0 ¹	1.5	..
Insurance premium received			
1 <i>India Infradebt Limited</i>	1.0	1.0	0.9
2 <i>ICICI Foundation for Inclusive Growth</i>	0.2	11.0	0.0 ¹
3 <i>Mr. Sandeep Bakhshi</i>	9.1	0.7	0.3
4 <i>Ms. Vishakha Mulye</i>	..	3.0	..
5 <i>Mr. Vivek Mulye</i>	2.0	5.0	2.0
Dividend income			

₹ in million

Particulars		Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
1	India Infradebt Limited	..	106.5	..
Recovery of lease of premises, common corporate and facilities expenses				
1	ICICI Foundation for Inclusive Growth	13.0	50.7	12.2
Recovery of secondment of employees				
1	I-Process Services (India) Private Limited	3.9	11.4	4.8
Interest expense				
1	India Infradebt Limited	10.5	3.2	..
2	ICICI Merchant Services Private Limited	6.3	40.4	12.4
Remuneration to wholetime directors²				
1	Mr. Sandeep Bakhshi ³	7.4	69.4	15.2
2	Ms. Vishakha Mulye	12.4	70.3	12.9
3	Mr. Anup Bagchi	12.2	63.9	10.9
4	Mr. Vijay Chandok	N.A.	8.0	8.0
Reimbursement of expenses to related parties				
1	ICICI Foundation for Inclusive Growth	86.0	213.2	..
Insurance claims paid				
1	ICICI Foundation for Inclusive Growth	3.8	2.0	2.0
2	Mr. Vivek Mulye ⁴	..	5.7	..
Brokerage, fee and other expenses				
1	I-Process Services (India) Private Limited	1,290.2	6,886.9	1,579.5
2	ICICI Merchant Services Private Limited	254.4	6,043.5	831.9
Donation given				
1	ICICI Foundation for Inclusive Growth	62.0	682.8	160.5
Dividend paid				
1	Mr. Sandeep Bakhshi	..	0.6	0.2
2	Ms. Vishakha Mulye	..	2.0	0.9
3	Mr. Anup Bagchi	..	0.0 ¹	..
4	Mr. Vijay Chandok	N.A.	0.0 ¹	0.0 ¹
5	Mr. Shivam Bakhshi	..	1.9	1.9

₹ in million

Particulars		Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
6	Ms. Esha Bakhshi	..	0.7	0.7
7	Ms. Minal Bakhshi	..	0.7	0.7
Investments in the securities issued by related parties				
1	India Infradebt Limited	500.0	2,000.0	1,000.0
Sale of Investments				
1	India Infradebt Limited	..	250.0	250.0
Redemption/buyback of investments				
1	India Advantage Fund - III	..	128.6	34.4
2	India Advantage Fund - IV	..	202.5	73.4
Sale of loan				
1	India Infradebt Limited	..	968.0	..
Purchase of fixed assets				
1	Arteria Technologies Private Limited	3.4	..	..

1. Insignificant amount.
2. Excludes the perquisite value on employee stock options exercised, contribution to gratuity fund and includes performance bonus paid during the period.
3. Includes remuneration received from ICICI Prudential Life Insurance Company Limited relating to the period of his service with that company.
4. Policy surrender value received from ICICI Prudential Life Insurance Company Limited.

IV. Related party outstanding balances

The following table sets forth, for the periods indicated, the outstanding balances payable to/receivable from related parties.

₹ in million

Items	At June 30, 2020	At March 31, 2020	At June 30, 2019
Deposits with the Group	6,605.1	6,310.3	2,588.8
Associates/others	6,501.1	6,236.0	2,540.6
Key management personnel	88.4	59.1	32.5
Relatives of key management personnel	15.6	15.2	15.7
Payables	1,964.9	3,291.2	1,479.4
Associates/others	1,964.9	3,291.2	1,479.3
Key management personnel	0.0 ¹	0.0 ¹	0.1
Relatives of key management personnel	0.0 ¹	0.0 ¹	0.0 ¹
Investments of the Group	17,145.4	13,679.4	11,490.4

Items	At June 30, 2020	At March 31, 2020	At June 30, 2019
<i>Associates/others</i>	17,145.4	13,679.4	11,490.4
Investments of related parties in the Group	15.5	14.7	15.7
<i>Key management personnel</i>	6.7	5.9	6.2
<i>Relatives of key management personnel</i>	8.8	8.8	9.5
Advances by the Group	227.6	245.5	233.6
<i>Associates/others</i>	32.9	48.7	49.2
<i>Key management personnel</i>	194.7	196.7	183.9
<i>Relatives of key management personnel</i>	0.0 ¹	0.1	0.5
Receivables	262.2	115.5	94.4
<i>Associates/others</i>	262.2	115.5	94.4
Guarantees issued by the Group	14.2	11.8	11.2
<i>Associates/others</i>	14.2	11.8	11.2

1. Insignificant amount.

2. At June 30, 2020, 15,788,750 (March 31, 2020: 16,184,250, June 30, 2019: 14,229,750) employee stock options of the Bank for key management personnel were outstanding. Excludes stock options granted to key management personnel, which are pending regulatory approvals.

3. During the three months ended June 30, 2020, 395,500 (year ended March 31, 2020: 1,173,000, three months ended June 30, 2019: 4,000), employee stock options with total exercise price of ₹ 68.2 million (year ended March 31, 2020: ₹ 240.1 million, three months ended June 30, 2019: ₹ 0.7 million) were exercised by the key management personnel.

4. At June 30, 2020, 420,500 (March 31, 2020: 420,500, June 30, 2019: 420,500) employee stock options of ICICI Prudential Life Insurance Company Limited to key management personnel were outstanding.

V. Related party maximum balances

The following table sets forth, for the periods indicated, the maximum balances payable to/receivable from related parties.

₹ in million

Items	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
Deposits with the Group			
<i>Key management personnel</i>	152.8	167.6	115.0
<i>Relatives of key management personnel</i>	17.6	71.3	15.7
Payables²			
<i>Key management personnel</i>	0.0 ¹	0.1	0.1
<i>Relatives of key management personnel</i>	0.0 ¹	0.0 ¹	0.0 ¹
Investments of related parties in the Group²			
<i>Key management personnel</i>	6.7	6.2	6.2

Items	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
<i>Relatives of key management personnel</i>	8.8	9.5	9.5
Advances by the Group			
<i>Key management personnel</i>	196.7	254.2	254.2
<i>Relatives of key management personnel</i>	0.1	0.9	0.5

1. Insignificant amount.

2. Maximum balance is determined based on comparison of the total outstanding balances at each quarter end during the financial year.

3. Deferred tax

At June 30, 2020, the Group has recorded net deferred tax asset of ₹ 90,245.4 million (March 31, 2020: ₹ 88,070.3 million, June 30, 2019: ₹ 109,181.4 million), which has been included in other assets.

The following table sets forth, for the periods indicated, the break-up of deferred tax assets and liabilities into major items.

₹ in million

	At June 30, 2020	At March 31, 2020	At June 30, 2019
Deferred tax assets			
Provision for bad and doubtful debts	102,861.5	100,243.8	133,270.7
Foreign currency translation reserve ¹	363.5	611.4	281.8
Others	16,568.8	16,223.8	15,298.0
Total deferred tax assets	119,793.8	117,079.0	148,850.5
Deferred tax liabilities			
Special reserve deduction	25,133.8	24,706.5	31,917.9
Mark-to-market gains ¹	..	..	..
Depreciation on fixed assets	3,462.8	3,462.6	4,856.7
Interest on refund of taxes ¹	522.8	512.4	2,521.2
Others	429.0	327.2	373.3
Total deferred tax liabilities	29,548.4	29,008.7	39,669.1
Total net deferred tax assets/(liabilities)	90,245.4	88,070.3	109,181.4

1. These items are considered in accordance with the requirements of Income Computation and Disclosure Standards (ICDS).

4. Information about business and geographical segments

A. Business Segments

The business segments of the Group have been presented as follows:

- i. 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.
- ii. Wholesale banking** includes all advances to trusts, partnership firms, companies and statutory bodies, by the Bank which are not included under Retail banking.
- iii. Treasury** includes the entire investment and derivative portfolio of the Bank and ICICI Strategic Investments Fund.
- iv. 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.
- v. Life insurance** represents results of ICICI Prudential Life Insurance Company Limited.
- vi. General insurance** represents results of ICICI Lombard General Insurance Company Limited.
- vii. Others** includes ICICI Home Finance Company Limited, ICICI Venture Funds Management Company Limited, ICICI International Limited, ICICI Securities Primary Dealership Limited, ICICI Securities Limited, ICICI Securities Holdings Inc., ICICI Securities Inc., ICICI Prudential Asset Management Company Limited, ICICI Prudential Trust Limited, ICICI Investment Management Company Limited, ICICI Trusteeship Services Limited and ICICI Prudential Pension Funds Management Company Limited.
- viii. Unallocated** includes items such as tax paid in advance net of provision, deferred tax and provisions to the extent reckoned at the entity level.

Income, expenses, assets and liabilities are either specifically identified with individual segments or are allocated to segments on a systematic basis.

All liabilities of the Bank are transfer priced to a central treasury unit, which pools all funds and lends to the business units at appropriate rates based on the relevant maturity of assets being funded after adjusting for regulatory reserve requirements.

The transfer pricing mechanism of the Bank is periodically reviewed. The segment results are determined based on the transfer pricing mechanism prevailing for the respective reporting periods.

The results of reported segments for the three months ended June 30, 2020 are not comparable with that of reported segments for the year ended March 31, 2020 and for the three months ended June 30, 2019 to the extent new entities have been consolidated and entities that have been discontinued from consolidation.



The following table sets forth, the business segment results for the three months ended June 30, 2020.

₹ in million

Sr. no.	Particulars	Retail banking	Wholesale banking	Treasury	Other banking business	Life insurance	General insurance	Others	Inter-segment adjustments	Total
1	Revenue	181,661.5	95,709.1	192,762.3	8,068.1	72,241.1	30,223.7	19,895.3	(221,167.9)	379,393.2
2	Segment results¹	27,587.6	10,157.1	45,759.3	1,520.5	3,111.9	5,310.4	9,785.5	(1,859.3)	101,373.0
3	Unallocated expenses									55,500.0
4	Operating profit (2) – (3) ¹									45,873.0
5	Income tax expenses (net)/(net deferred tax credit)									10,003.9
6	Net profit² (4) – (5)									35,869.1
	Other information									
7	Segment assets	3,449,440.2	2,935,856.7	4,709,723.0	777,301.7	1,730,534.8	365,118.4	453,674.9	(147,669.5)	14,273,980.2
8	Unallocated assets									161,780.1
9	Total assets (7) + (8)									14,435,760.3
10	Segment liabilities	5,962,576.4	2,367,365.3	2,942,347.2 ³	681,949.6 ³	1,731,945.4 ³	369,321.2 ³	457,319.8 ³	(147,669.5) ³	14,365,155.4
11	Unallocated liabilities									70,604.9
12	Total liabilities (10) + (11)									14,435,760.3
13	Capital expenditure	2,028.5	815.5	..	92.0	74.0	169.7	88.9	..	3,268.6
14	Depreciation	1,831.1	679.7	0.1	75.3	163.6	315.0	135.9	(4.1)	3,196.6

1. Profit before tax and minority interest.
2. Includes share of net profit of minority shareholders.
3. Includes share capital and reserves and surplus.



The following table sets forth, the business segment results for the year ended March 31, 2020.

₹ in million

Sr. no.	Particulars	Retail banking	Wholesale banking	Treasury	Other banking business	Life insurance	General insurance	Others	Inter-segment adjustments	Total
1	Revenue	725,542.4	399,423.4	620,926.1	39,966.7	397,038.1	123,744.8	67,371.3	(876,151.8)	1,497,861.0
2	Segment results¹	89,930.2	9,272.3	51,710.8	10,867.9	10,684.0	16,968.9	23,852.7	(12,295.8)	200,991.0
3	Unallocated expenses									15,104.9
4	Operating profit (2) – (3) ¹									185,886.1
5	Income tax expenses (net)/(net deferred tax credit)									73,631.4
6	Net profit² (4) – (5)									112,254.7
	Other information									
7	Segment assets	3,513,412.1	3,073,070.6	4,133,791.4	734,528.0	1,557,104.9	365,990.6	378,947.4	(145,872.9)	13,610,972.1
8	Unallocated assets									161,950.2
9	Total assets (7) + (8)									13,772,922.3
10	Segment liabilities	5,732,467.7	2,307,128.6	2,880,715.4 ³	670,469.0 ³	1,558,623.1 ³	370,420.9 ³	383,865.6 ³	(145,872.9) ³	13,757,817.4
11	Unallocated liabilities									15,104.9
12	Total liabilities (10) + (11)									13,772,922.3
13	Capital expenditure	9,947.7	3,008.0	..	880.9	605.7	3,056.0	616.5	..	18,114.8
14	Depreciation	6,865.4	2,515.8	0.4	280.6	605.5	906.2	554.7	(16.4)	11,712.2

1. Profit before tax and minority interest.
2. Includes share of net profit of minority shareholders.
3. Includes share capital and reserves and surplus.



The following table sets forth, the business segment results for the three months ended June 30, 2019.

₹ in million

Sr. no.	Particulars	Retail banking	Wholesale banking	Treasury	Other banking business	Life insurance	General insurance	Others	Inter-segment adjustments	Total
1	Revenue	166,970.0	97,507.5	147,843.6	11,606.0	76,966.7	30,499.1	16,139.4	(208,843.4)	338,688.9
2	Segment results¹	19,676.6	(5,055.5)	11,535.0	4,304.2	2,869.1	4,752.7	5,985.7	(1,984.3)	42,083.5
3	Unallocated expenses									..
4	Operating profit (2) – (3) ¹									42,083.5
5	Income tax expenses (net)/(net deferred tax credit)									12,949.0
6	Net profit² (4) – (5)									29,134.5
	Other information									
7	Segment assets	3,166,142.1	2,806,624.1	3,291,529.8	799,478.1	1,653,609.3	344,363.9	375,166.5	(130,775.4)	12,306,138.4
8	Unallocated assets									198,577.5
9	Total assets (7) + (8)									12,504,715.9
10	Segment liabilities	4,930,815.8	1,930,158.9	2,666,335.7 ³	727,887.8 ³	1,654,697.5 ³	347,684.5 ³	377,911.1 ³	(130,775.4) ³	12,504,715.9
11	Unallocated liabilities									..
12	Total liabilities (10) + (11)									12,504,715.9
13	Capital expenditure	1,045.5	232.2	..	531.0	114.3	115.7	237.6	..	2,276.3
14	Depreciation	1,424.1	530.9	0.1	85.2	146.2	152.7	130.2	(4.1)	2,465.3

1. Profit before tax and minority interest.
2. Includes share of net profit of minority shareholders.
3. Includes share capital and reserves and surplus.

B. Geographical segments

The Group has reported its operations under the following geographical segments.

- **Domestic operations** comprise branches and subsidiaries/joint ventures in India.
- **Foreign operations** comprise branches and subsidiaries/joint ventures outside India and offshore banking units in India.

The Group conducts transactions with its customers on a global basis in accordance with their business requirements, which may span across various geographies.

The following tables set forth, for the periods indicated, the geographical segment results.

₹ in million

Revenue	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
Domestic operations	369,200.4	1,442,222.4	322,409.2
Foreign operations	10,192.8	55,638.6	16,279.7
Total	379,393.2	1,497,861.0	338,688.9

₹ in million

Assets	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
Domestic operations	13,004,364.0	12,275,555.0	10,965,533.9
Foreign operations	1,269,616.2	1,335,417.1	1,340,604.5
Total	14,273,980.2	13,610,972.1	12,306,138.4

Note: Segment assets do not include tax paid in advance/tax deducted at source (net) and deferred tax assets (net).

The following table sets forth, for the periods indicated, capital expenditure and depreciation thereon for the geographical segments.

₹ in million

	Capital expenditure incurred during the			Depreciation provided during the		
	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
Domestic operations	3,190.3	17,207.3	1,751.5	3,123.4	11,440.3	2,388.0
Foreign operations	78.3	907.5	524.8	73.2	271.9	77.3
Total	3,268.6	18,114.8	2,276.3	3,196.6	11,712.2	2,465.3

5. Provisions and contingencies

The following table sets forth, for the periods indicated, the break-up of provisions and contingencies included in the profit and loss account.

₹ in million

Particulars	Three months ended June 30, 2020	Year ended March 31, 2020	Three months ended June 30, 2019
Provision for depreciation of investments	(330.1)	18,136.5	(66.1)
Provision towards non-performing and other assets	18,398.4	89,627.4	33,608.4
Provision towards income tax			
- Current	12,489.8	51,778.1	12,754.6
- Deferred	(2,485.9)	21,853.3	194.4
Covid-19 related provision ¹	55,500.0	27,250.0	..
Other provisions and contingencies ²	3,477.5	15,126.8	2,043.9
Total provisions and contingencies	87,049.7	223,772.1	48,535.2

1. Includes provision made by the Bank in terms of the RBI guideline dated April 17, 2020.
2. Includes general provision made towards standard assets, provision on fixed assets acquired under debt-asset swap and non-fund based facilities.

6. Penalties/fines imposed by banking regulatory bodies

There was no penalty imposed by RBI and other banking regulatory bodies during the three months ended June 30, 2020 (year ended March 31, 2020: Nil, three months ended June 30, 2019: Nil).

7. Impact of COVID-19 on the performance of the Group

Since the first quarter of CY2020, the Covid-19 pandemic has impacted most countries, including India. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity. The Government of India initiated a nation-wide lockdown from March 25, 2020 which was further extended until May 31, 2020. A gradual and calibrated easing of lockdown measures has started from June 2020.

The lock-down measures have significantly impacted economic activities in Q1-2021. Current estimates of growth in India's gross domestic product by various agencies and analysts indicate a contraction in the economy in fiscal 2021. During Q1-2021, 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, increase in provisions, lower loan growth and fee income.

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 has accordingly extended the moratorium option to its borrowers in accordance with its Board approved policies.

The impact of Covid-19 pandemic on the Group is highly 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 Group and the time it takes for economic activities to return to pre-pandemic levels. The Group's capital and liquidity position is strong and would continue to be the focus area for the Group during this period.



During Q1-2021, the Bank has made an additional Covid-19 related provision amounting to ₹ 55,500.0 million. At June 30, 2020, the Bank held Covid-19 related provision of ₹ 82,750.0 million. This additional provision made by the Bank is more than requirement as per the RBI guideline dated April 17, 2020.

8. Additional disclosure

Additional statutory information disclosed in the separate financial statements of the Bank and subsidiaries having no material bearing on the true and fair view on the consolidated financial statements and the information pertaining to the items which are not material have not been disclosed in the consolidated financial statements.

9. Comparative figures

Figures of the previous year have been re-grouped to conform to the current year presentation.

Signatures to Schedules 1 to 18

For and on behalf of the Board of Directors

Girish Chandra Chaturvedi
Chairman
DIN-00110996

Uday M. Chitale
Director
DIN-00043268

Sandeep Bakhshi
Managing Director & CEO
DIN-00109206

Vishakha Mulye
Executive Director
DIN-00203578

Anup Bagchi
Executive Director
DIN-00105962

Sandeep Batra
President

Rakesh Jha
Group Chief Financial
Officer

Ranganath Athreya
Company Secretary

Ajay Mittal
Chief Accountant

Mumbai
July 25, 2020