

STANDALONE FINANCIAL RESULTS

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2021 (Q3-2022)	September 30, 2021 (Q2-2022)	December 31, 2020 (Q3-2021)	December 31, 2021 (9M-2022)	December 31, 2020 (9M-2021)	March 31, 2021 (FY2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Interest earned (a) + (b) + (c) + (d)	22,082.60	21,233.64	19,729.79	63,699.65	59,276.60	79,118.27
	a) Interest/discount on advances/bills	16,234.21	15,738.09	14,034.81	46,956.88	42,649.39	57,288.81
	b) Income on investments	4,050.30	4,098.07	4,120.45	12,189.88	12,624.94	16,539.78
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	547.58	259.50	458.13	947.85	1,324.08	1,631.91
	d) Others	1,250.51	1,137.98	1,116.40	3,605.04	2,678.19	3,657.77
2.	Other income (refer note no.6)	4,987.07	4,797.18	4,686.27	13,780.11	14,857.18	18,968.53
3.	TOTAL INCOME (1)+(2)	27,069.67	26,030.82	24,416.06	77,479.76	74,133.78	98,086.80
4.	Interest expended	9,846.56	9,543.90	9,817.33	28,838.11	30,718.30	40,128.84
5.	Operating expenses (e) + (f)	7,074.86	6,572.20	5,778.97	19,684.28	15,558.18	21,560.83
	e) Employee cost (refer note no. 3)	2,484.84	2,384.59	1,949.93	7,243.82	6,083.35	8,091.78
	f) Other operating expenses	4,590.02	4,187.61	3,829.04	12,440.46	9,474.83	13,469.05
6.	TOTAL EXPENDITURE (4) + (5) (excluding provisions and contingencies)	16,921.42	16,116.10	15,596.30	48,522.39	46,276.48	61,689.67
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	10,148.25	9,914.72	8,819.76	28,957.37	27,857.30	36,397.13
8.	Provisions (other than tax) and contingencies (refer note no. 4 and 5)	2,007.30	2,713.48	2,741.72	7,572.47	13,330.94	16,214.41
9.	PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	8,140.95	7,201.24	6,078.04	21,384.90	14,526.36	20,182.72
10.	Exceptional items	..	..	..	..	..	..
11.	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	8,140.95	7,201.24	6,078.04	21,384.90	14,526.36	20,182.72
12.	Tax expense (g) + (h)	1,947.14	1,690.29	1,138.45	5,064.12	2,736.29	3,990.04
	g) Current period tax	1,647.63	1,577.87	1,401.51	4,527.28	3,272.39	4,665.66
	h) Deferred tax adjustment	299.51	112.42	(263.06)	536.84	(536.10)	(675.62)
13.	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	6,193.81	5,510.95	4,939.59	16,320.78	11,790.07	16,192.68
14.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
15.	NET PROFIT FOR THE PERIOD (13)-(14)	6,193.81	5,510.95	4,939.59	16,320.78	11,790.07	16,192.68
16.	Paid-up equity share capital (face value Rs. 2 each)	1,388.88	1,387.09	1,380.95	1,388.88	1,380.95	1,383.41
17.	Reserves excluding revaluation reserves	158,389.81	152,176.34	138,269.45	158,389.81	138,269.45	143,029.08
18.	Analytical ratios						
	i) Percentage of shares held by Government of India	0.19%	0.20%	0.34%	0.19%	0.34%	0.34%
	ii) Capital adequacy ratio (Basel III)	17.91%	18.33%	18.04%	17.91%	18.04%	19.12%
	iii) Earnings per share (EPS)						
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	8.93	7.95	7.16	23.55	17.63	24.01
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	8.74	7.79	7.05	23.08	17.42	23.67
19.	NPA Ratio ¹						
	i) Gross non-performing customer assets (net of write-off)	37,052.74	41,437.41	34,860.43	37,052.74	34,860.43	41,373.42
	ii) Net non-performing customer assets	7,343.88	8,161.04	4,860.55	7,343.88	4,860.55	9,180.20
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	4.13%	4.82%	4.38% ²	4.13%	4.38% ²	4.96%
	iv) % of net non-performing customer assets to net customer assets	0.85%	0.99%	0.63% ²	0.85%	0.63% ²	1.14%
20.	Return on assets (annualised)	1.90%	1.79%	1.70%	1.74%	1.39%	1.42%
21.	Net worth ³	151,044.26	144,264.76	130,095.79	151,044.26	130,095.79	134,709.32
22.	Outstanding redeemable preference shares	..	..	..	..	..	..
23.	Capital redemption reserve	350.00	350.00	350.00	350.00	350.00	350.00
24.	Debt-equity ratio ⁴	0.39	0.38	0.50	0.39	0.50	0.51
25.	Total debts to total assets ⁵	8.09%	6.50%	9.35%	8.09%	9.35%	7.45%

1. At December 31, 2021, the percentage of gross non-performing advances (net of write-off) to gross advances was 4.32% (September 30, 2021: 5.12%, March 31, 2021: 5.33%, December 31, 2020: 4.72%) and net non-performing advances to net advances was 0.90% (September 30, 2021: 1.06%, March 31, 2021: 1.24%, December 31, 2020: 0.69%).

2. Including borrower accounts overdue for more than 90 days at December 31, 2020 and not classified as NPA pursuant to the Supreme Court order, the pro forma gross NPA ratio and net NPA ratio (based on customer assets), would have been 5.42% and 1.26% respectively at December 31, 2020.

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

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

5. Total debt represents total borrowings of the Bank.

SUMMARISED STANDALONE BALANCE SHEET

(Rs. in crore)

Particulars	At			
	December 31, 2021	September 30, 2021	March 31, 2021	December 31, 2020
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
Capital and Liabilities				
Capital	1,388.88	1,387.09	1,383.41	1,380.95
Employees stock options outstanding	196.57	127.22	3.10	3.26
Reserves and surplus	161,482.68	155,269.93	146,122.67	141,384.32
Deposits	1,017,466.71	977,448.59	932,522.16	874,347.55
Borrowings (includes subordinated debt)	109,585.42	82,988.53	91,630.96	111,608.07
Other liabilities and provisions	64,075.37	58,780.94	58,770.38	64,493.04
Total Capital and Liabilities	1,354,195.63	1,276,002.30	1,230,432.68	1,193,217.19
Assets				
Cash and balances with Reserve Bank of India	55,643.55	45,097.02	46,031.19	29,405.64
Balances with banks and money at call and short notice	125,265.77	104,946.82	87,097.06	104,863.87
Investments	284,823.43	285,220.04	281,286.54	275,260.63
Advances	813,991.62	764,937.43	733,729.09	699,017.46
Fixed assets	9,155.60	9,153.23	8,877.58	8,716.76
Other assets	65,315.66	66,647.76	73,411.22	75,952.83
Total Assets	1,354,195.63	1,276,002.30	1,230,432.68	1,193,217.19

CONSOLIDATED FINANCIAL RESULTS

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2021 (Q3-2022)	September 30, 2021 (Q2-2022)	December 31, 2020 (Q3-2021)	December 31, 2021 (9M-2022)	December 31, 2020 (9M-2021)	March 31, 2021 (FY2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Interest earned (a) + (b) + (c) + (d)	24,314.25	23,478.00	22,213.88	70,407.41	66,863.08	89,162.66
	a) Interest/discount on advances/bills	17,019.99	16,488.48	14,761.80	49,205.91	44,903.43	60,261.69
	b) Income on investments	5,384.90	5,502.13	5,793.88	16,367.09	17,708.63	23,264.25
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	616.17	321.56	523.19	1,135.18	1,516.38	1,881.72
	d) Others	1,293.19	1,165.83	1,135.01	3,699.23	2,734.64	3,755.00
2.	Other income (refer note no. 6)	15,551.55	16,006.49	18,205.20	44,294.85	50,761.47	72,029.53
3.	TOTAL INCOME (1)+(2)	39,865.80	39,484.49	40,419.08	114,702.26	117,624.55	161,192.19
4.	Interest expended	10,372.37	10,092.56	10,412.04	30,532.74	32,704.01	42,659.09
5.	Operating expenses (e) + (f)	18,341.79	18,267.01	19,784.13	52,479.64	52,538.36	76,271.67
	e) Employee cost (refer note no. 3)	3,232.59	3,021.92	2,658.38	9,226.28	8,247.67	11,050.91
	f) Other operating expenses	15,109.20	15,245.09	17,125.75	43,253.36	44,290.69	65,220.76
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	28,714.16	28,359.57	30,196.17	83,012.38	85,242.37	118,930.76
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	11,151.64	11,124.92	10,222.91	31,689.88	32,382.18	42,261.43
8.	Provisions (other than tax) and contingencies (refer note no. 4 and 5)	2,128.54	2,774.17	2,700.29	7,873.38	13,454.82	16,377.39
9.	PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	9,023.10	8,350.75	7,522.62	23,816.50	18,927.36	25,884.04
10.	Exceptional items	..	..	..	..	..	..
11.	Add: Share of profit in associates	192.99	254.77	35.37	575.67	90.64	144.29
12.	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX AND MINORITY INTEREST (9)-(10)+(11)	9,216.09	8,605.52	7,557.99	24,392.17	19,018.00	26,028.33
13.	Tax expense (g) + (h)	2,256.20	2,034.92	1,538.21	5,943.02	3,984.98	5,664.37
	g) Current period tax	1,922.52	1,897.65	1,825.85	5,382.71	4,666.75	6,261.18
	h) Deferred tax adjustment	333.68	137.27	(287.64)	560.31	(681.77)	(596.81)
14.	Less: Share of profit/(loss) of minority shareholders	423.34	478.76	521.63	1,057.99	1,534.86	1,979.64
15.	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (12)-(13)-(14)	6,536.55	6,091.84	5,498.15	17,391.16	13,498.16	18,384.32
16.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
17.	NET PROFIT FOR THE PERIOD (15)-(16)	6,536.55	6,091.84	5,498.15	17,391.16	13,498.16	18,384.32
18.	Paid-up equity share capital (face value Rs. 2/- each)	1,388.88	1,387.09	1,380.95	1,388.88	1,380.95	1,383.41
19.	Reserves excluding revaluation reserves	170,403.44	163,965.39	147,679.51	170,403.44	147,679.51	153,075.71
20.	Analytical ratios						
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	9.42	8.79	7.97	25.10	20.18	27.26
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	9.21	8.60	7.84	24.56	19.91	26.83

SUMMARISED CONSOLIDATED BALANCE SHEET

(Rs. in crore)

Particulars	At			
	December 31, 2021	September 30, 2021	March 31, 2021	December 31, 2020
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
Capital and Liabilities				
Capital	1,388.88	1,387.09	1,383.41	1,380.95
Employees stock options outstanding	196.57	127.22	3.10	3.26
Reserves and surplus	173,528.00	167,090.67	156,200.99	150,822.87
Minority interest	5,801.53	5,617.31	9,588.34	9,256.60
Deposits	1,044,290.24	1,004,197.02	959,940.02	904,332.98
Borrowings (includes subordinated debt)	154,609.58	128,017.78	143,899.94	154,718.42
Liabilities on policies in force	226,445.59	226,633.26	203,180.04	194,227.16
Other liabilities and provisions	76,643.45	70,982.57	99,616.40	104,610.98
Total Capital and Liabilities	1,682,903.84	1,604,052.92	1,573,812.24	1,519,353.22
Assets				
Cash and balances with Reserve Bank of India	55,694.25	45,449.00	46,302.20	29,839.70
Balances with banks and money at call and short notice	139,920.95	118,107.69	101,268.33	118,440.33
Investments	531,822.43	532,848.50	536,578.62	513,138.95
Advances	874,594.01	823,961.92	791,801.39	757,746.07
Fixed assets	10,381.79	10,357.93	10,809.26	10,662.75
Other assets	70,490.41	73,327.88	87,052.44	89,525.42
Total Assets	1,682,903.84	1,604,052.92	1,573,812.24	1,519,353.22

CONSOLIDATED SEGMENTAL RESULTS

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		(Q3-2022)	(Q2-2022)	(Q3-2021)	(9M-2022)	(9M-2021)	(FY2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
a	Retail Banking	21,662.91	20,985.88	19,051.50	62,356.13	55,872.62	75,669.29
b	Wholesale Banking	10,327.98	9,686.57	9,279.22	29,484.33	28,054.22	37,194.53
c	Treasury	17,090.39	16,639.52	15,954.61	49,877.39	51,067.28	66,481.09
d	Other Banking	765.09	656.41	849.80	2,126.85	2,460.51	3,180.06
e	Life Insurance	11,157.92	11,658.00	11,085.66	32,000.06	28,947.02	43,621.59
f	General Insurance	..	..	3,369.50	..	9,560.37	12,964.83
g	Others	2,141.48	2,265.23	1,899.98	6,510.50	5,909.60	7,827.03
	Total segment revenue	63,145.77	61,891.61	61,490.27	182,355.26	181,871.62	246,938.42
	Less: Inter segment revenue	23,279.97	22,407.12	21,071.19	67,653.00	64,247.07	85,746.23
	Income from operations	39,865.80	39,484.49	40,419.08	114,702.26	117,624.55	161,192.19
2.	Segmental Results (i.e. Profit before tax and minority interest)						
a	Retail Banking	3,761.58	2,606.16	(329.50)	6,757.15	5,441.50	7,739.97
b	Wholesale Banking	1,990.64	1,876.37	1,595.87	5,775.47	3,295.46	5,819.95
c	Treasury	2,050.81	2,632.13	2,339.58	7,351.03	8,801.68	10,615.59
d	Other Banking	265.58	156.55	207.35	567.45	495.71	573.57
e	Life Insurance	310.63	474.66	326.46	569.47	967.52	1,081.18
f	General Insurance	..	..	418.23	..	1,503.84	1,953.95
g	Others	1,048.02	1,188.20	1,019.97	3,190.71	2,976.63	4,007.71
h	Unallocated expenses	..	..	2,297.30	1,050.00	(3,750.00)	(4,750.00)
	Total segment results	9,427.26	8,934.07	7,875.26	25,261.28	19,732.34	27,041.92
	Less: Inter segment adjustment	404.16	583.32	352.64	1,444.78	804.98	1,157.88
	Add: Share of profit in associates	192.99	254.77	35.37	575.67	90.64	144.29
	Profit before tax and minority interest	9,216.09	8,605.52	7,557.99	24,392.17	19,018.00	26,028.33
3.	Segment assets						
a	Retail Banking	459,678.08	440,449.89	385,721.73	459,678.08	385,721.73	412,498.65
b	Wholesale Banking	362,965.28	334,763.84	317,952.79	362,965.28	317,952.79	325,937.50
c	Treasury	511,884.47	482,178.51	458,737.93	511,884.47	458,737.93	460,232.05
d	Other Banking	66,070.09	65,889.47	76,371.41	66,070.09	76,371.41	75,068.23
e	Life Insurance	241,108.93	241,441.14	207,531.21	241,108.93	207,531.21	216,918.91
f	General Insurance	..	..	38,697.94	..	38,697.94	38,943.61
g	Others	41,015.10	40,544.01	32,816.54	41,015.10	32,816.54	44,599.48
h	Unallocated	11,207.00	10,695.36	15,745.71	11,207.00	15,745.71	14,359.97
	Total	1,693,928.95	1,615,962.22	1,533,575.26	1,693,928.95	1,533,575.26	1,588,558.40
	Less: Inter segment adjustment	11,025.11	11,909.30	14,222.04	11,025.11	14,222.04	14,746.16
	Total segment assets	1,682,903.84	1,604,052.92	1,519,353.22	1,682,903.84	1,519,353.22	1,573,812.24
4.	Segment liabilities						
a	Retail Banking	754,170.26	726,094.15	661,293.64	754,170.26	661,293.64	686,920.79
b	Wholesale Banking	309,777.81	293,984.46	256,049.68	309,777.81	256,049.68	282,163.92
c	Treasury	134,624.96	106,797.40	142,021.01	134,624.96	142,021.01	121,596.08
d	Other Banking	48,710.17	48,834.28	59,841.16	48,710.17	59,841.16	56,774.88
e	Life Insurance	232,222.12	232,835.33	198,748.47	232,222.12	198,748.47	207,915.76
f	General Insurance	..	..	31,344.47	..	31,344.47	31,143.21
g	Others	34,099.72	33,601.16	26,809.29	34,099.72	26,809.29	38,195.80
h	Unallocated	5,210.46	5,210.46	5,260.46	5,210.46	5,260.46	6,260.46
	Total	1,518,815.50	1,447,357.24	1,381,368.18	1,518,815.50	1,381,368.18	1,430,970.90
	Less: Inter segment adjustment	11,025.11	11,909.30	14,222.04	11,025.11	14,222.04	14,746.16
	Total segment liabilities	1,507,790.39	1,435,447.94	1,367,146.14	1,507,790.39	1,367,146.14	1,416,224.74
5.	Capital employed (i.e. Segment assets - Segment liabilities)						
a	Retail Banking	(294,492.18)	(285,644.25)	(275,571.91)	(294,492.18)	(275,571.91)	(274,422.14)
b	Wholesale Banking	53,187.47	40,779.38	61,903.11	53,187.47	61,903.11	43,773.58
c	Treasury	377,259.51	375,381.11	316,716.92	377,259.51	316,716.92	338,635.97
d	Other Banking	17,359.92	17,055.19	16,530.25	17,359.92	16,530.25	18,293.35
e	Life Insurance	8,886.81	8,605.81	8,782.74	8,886.81	8,782.74	9,003.15
f	General Insurance	..	..	7,353.47	..	7,353.47	7,800.40
g	Others	6,915.38	6,942.84	6,007.25	6,915.38	6,007.25	6,403.68
h	Unallocated	5,996.54	5,484.90	10,485.25	5,996.54	10,485.25	8,099.51
	Total capital employed	175,113.45	168,604.98	152,207.08	175,113.45	152,207.08	157,587.50

Notes on segmental results:

1. The disclosure on segmental reporting has been prepared in accordance with Reserve Bank of India (RBI) circular no. DBOD.No.BP.BC.81/21.04.018/2006-07 dated April 18, 2007 on guidelines on enhanced disclosures on 'Segmental Reporting' which is effective from the reporting period ended March 31, 2008 and Securities and Exchange Board of India (SEBI) circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 on Revised Formats for Financial Results and Implementation of Ind-AS by Listed Entities.
2. 'Retail Banking' includes exposures of the Bank which satisfy the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Basel Committee on Banking Supervision document 'International Convergence of Capital Measurement and Capital Standards: A Revised Framework'. This segment also includes income from credit cards, debit cards, third party product distribution and the associated costs.
3. 'Wholesale Banking' includes all advances to trusts, partnership firms, companies and statutory bodies, by the Bank which are not included under Retail Banking.
4. 'Treasury' includes the entire investment and derivative portfolio of the Bank and ICICI Strategic Investments Fund.
5. 'Other Banking' includes leasing operations and other items not attributable to any particular business segment of the Bank. Further, it includes the Bank's banking subsidiaries i.e. ICICI Bank UK PLC and ICICI Bank Canada.
6. 'Life Insurance' represents ICICI Prudential Life Insurance Company Limited.
7. 'General Insurance' represents ICICI Lombard General Insurance Company Limited. From April 1, 2021, ICICI Lombard General Insurance Company Limited ceased to be a subsidiary and accordingly general insurance has been discontinued as a business segment from April 1, 2021. From April 1, 2021, the Bank's share in the net profit of ICICI Lombard General Insurance Company Limited is included in "share of profit in associates".
8. 'Others' comprises the consolidated entities of the Bank, not covered in any of the segments above.
9. 'Unallocated' includes items such as tax paid in advance net of provision, deferred tax and provisions to the extent reckoned at the entity level.

Notes:

- The above financial results have been approved by the Board of Directors at its meeting held on January 22, 2022. The joint statutory auditors have conducted limited review and issued an unmodified report on the standalone and consolidated financial results for Q3-2022 and 9M-2022.
- The financial results have been prepared in accordance with the recognition and measurement principles given in Accounting Standard (AS) 25 on 'Interim Financial Reporting' as prescribed under The Companies Act, 2013.
- The Reserve Bank of India, through its clarification dated August 30, 2021, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense. Accordingly, the Bank has changed its accounting policy from intrinsic value method to fair value method for valuation of all stock options granted after March 31, 2021 under its Employee Stock Options Scheme. The fair value of stock options is estimated on the date of grant using Black-Scholes model and is recognised as employee cost over the vesting period. Accordingly, the Bank has recognised additional employee cost of Rs. 194.34 crore during 9M-2022 (Q3-2022: Rs. 69.46 crore and Q2-2022: Rs. 124.88 crore) with a consequent reduction in profit after tax by the said amount.
- Details of resolution plans implemented under the Resolution Framework for Covid-19 related stress of individuals and small borrowers as per RBI circular dated May 5, 2021 (Resolution Framework 2.0):

Rs. in crore, except number of accounts

S No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A ¹	43,851	1,775	2,042
(B)	Number of accounts where resolution plan has been implemented under this window	40,435	1,276	1,729
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	3,216.17	514.55	769.79
(D)	Of (C), aggregate amount of debt that was converted into other securities	..	..	..
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	..	..	..
(F)	Increase in provisions on account of the implementation of the resolution plan	640.71	115.68	153.43

1. Includes requests for resolution plan received by September 30, 2021 and processed subsequently.

2. Further, there were 209 borrower accounts with an aggregate exposure of Rs. 146.72 crore, where resolution plan was earlier implemented under RBI's resolution framework 1.0 and now modified under RBI's resolution framework 2.0.

- During FY2021, the Covid-19 pandemic resulted in a nation-wide lockdown in April-May 2020 which substantially impacted economic activity. Regulatory measures like moratorium on payment of dues and standstill in asset classification were implemented to mitigate the economic consequences on borrowers. The pandemic resulted in increase in provisioning reflecting higher actual and expected additions to non-performing loans. The easing of lockdown measures subsequently led to gradual improvement in economic activity and progress towards normalcy from the second half of FY2021.

The second wave of the Covid-19 pandemic in April-May 2021 led to the re-imposition of localised/regional lock-down measures in various parts of the country. The lock-down measures were lifted gradually, as the second wave subsided from June 2021 onwards. The impact of the recent outbreak of third wave of Covid-19 has been mild till date. However, it has led to re-imposition of some localised/regional restrictive measures in the country.

The Bank made net Covid-19 related provision of Rs. 4,750.00 crore in FY2021 and held an aggregate Covid-19 related provision of Rs. 7,475.00 crore at March 31, 2021. During 9M-2022, the Bank wrote-back Covid-19 related provision of Rs. 1,050.00 crore (Q3-2022 and Q2-2022: Nil; Q1-2022: Rs. 1,050.00 crore) and accordingly held Covid-19 related provision of Rs. 6,425.00 crore at December 31, 2021.

While there has been significant progress in vaccination programme and the impact of the third wave of Covid-19 in India has been mild till date, the impact, including with respect to credit quality and provisions, of the Covid-19 pandemic on the Bank and the Group, is uncertain and will depend on the trajectory of the pandemic, effectiveness of the vaccinations, the effectiveness of current and future steps taken by the government and central bank to mitigate the economic impact and the steps taken by the Bank and the Group.

- During Q3-2021, the Bank had sold equity shares in its subsidiaries and made a net gain of Rs. 328.64 crore in standalone financial results and Rs. 301.05 crore in consolidated financial results (Q3-2022 and 9M-2022: Nil; 9M-2021 and FY2021: net gain of Rs. 3,669.94 crore in standalone financial results and Rs. 3,297.05 crore in consolidated financial results).
- During Q3-2022, the Bank has allotted 8,941,846 equity shares of Rs. 2 each pursuant to exercise of employee stock options.
- In accordance with RBI guidelines on 'Basel III Capital Regulations', read together with the RBI circular dated July 1, 2015, the consolidated Pillar 3 disclosure (unaudited) at December 31, 2021, leverage ratio, liquidity coverage ratio, net stable funding ratio and details of loans transferred/acquired under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 is available at <https://www.icicibank.com/regulatory-disclosure.page>.
- Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
- The Bank's investment in ICICI Lombard General Insurance Company Limited (ICICI General) has been accounted as an associate in consolidated financial statements from Q1-2022 due to reduction in the Bank's shareholding in ICICI General below 50.0%. Accordingly, the consolidated financial results for Q3-2022 and 9M-2022 are not comparable with the previous periods.
- The above standalone and consolidated financial results for Q3-2022, Q2-2022 and 9M-2022 have been reviewed by the joint statutory auditors, M S K A & Associates, Chartered Accountants and Khimji Kunverji & Co LLP, Chartered Accountants. The standalone and consolidated financial results for Q3-2021, 9M-2021 and FY2021 were reviewed/audited by another firm of Chartered Accountants, Walker Chandiook & Co LLP, on which they had issued unmodified conclusion/opinion.

12. Rs. 1 crore = Rs. 10.0 million.

For and on behalf of the Board of Directors

Mumbai
January 22, 2022

Anup Bagchi
Executive Director
DIN-00105962