

Terms for Private Placement

Issue Size:	Rs. 250 crores with a right to retain oversubscription
Instrument:	Unsecured Redeemable Subordinated Bonds in the Nature of Debentures
Instrument Form:	Only in Demat Mode
Option:	No put/Call option
Face Value:	Rs. 10,00,000/- per bond
Issue Price:	Rs. 10,00,000/- per bond
Interest on Application Money:	At the applicable interest rate from the date of realization of cheque(s)/ Demand draft(s) upto one day prior to deemed date of allotment for the option applied for. In case of refunds at the applicable interest rate from the date of realization of cheque(s)/ demand draft(s) upto one day prior to date of refund on the refunded portion
Interest Payment:	Every six months from the deemed date of allotment. However, the last interest payment would be made along with the redemption amount on a pro-rata basis.
Interest Calculation:	The interest on the outstanding principal for each semi-annual period would be calculated on an actual /365 day count basis
Record Date:	Record date would be 30 days prior to interest and/or redemption date
Listing:	Wholesale Debt Segment of NSE
Credit Rating:	Care "CARE AAA" & ICRA "LAAA"
Trustee:	The Western India Trustee and Executor Company Limited

	Option 1	Option 2	Option 3	Option 4
Tenure	5 yrs 4 mths	10 yrs	12 yrs	15 yrs
Type (Fixed / Book building)	Fixed	Fixed	Fixed	Fixed
Interest Rate (p.a.)*	7.10% semi-annualised	7.60% semi-annualised	7.75% semi-annualised	7.80% semi-annualised
Yield (annualized)	7.23%	7.74%	7.90%	7.95%
Minimum Application	50 bonds and in multiple of 10 bonds thereafter	50 bonds and in multiple of 10 bonds thereafter	50 bonds and in multiple of 10 bonds thereafter	50 bonds and in multiple of 10 bonds thereafter
Interest Payment	Semi - Annual	Semi - Annual	Semi - Annual	Semi - Annual

* Subject to TDS at Applicable rates

Issue Programme:

Issue Opens on:	December 23 2005
Issue Closes on:	December 28, 2005
Allocation/ Finalisation of Basis of Allotment:	December 29, 2005
Deemed Date of Allotment:	December 30, 2005

Basis of Allotment:	Basis of Allotment: Irrespective of the option, preference would be given to investors who invest on earlier dates (First come first serve basis). ICICI Bank may stop accepting subscription in consultation with arranger team at any time during the Private Placement.
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