

**STANDALONE FINANCIAL RESULTS**

(₹ in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2021 (Q2-2022)	June 30, 2021 (Q1-2022)	September 30, 2020 (Q2-2021)	September 30, 2021 (H1-2022)	September 30, 2020 (H1-2021)	March 31, 2021 (FY2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Interest earned (a) + (b) + (c) + (d)	21,233.64	20,383.41	19,622.46	41,617.05	39,546.81	79,118.27
	a) Interest/discount on advances/bills	15,738.09	14,984.58	14,037.91	30,722.67	28,614.58	57,288.81
	b) Income on investments	4,098.07	4,041.51	4,313.78	8,139.58	8,504.49	16,539.78
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	259.50	140.77	421.13	400.27	865.95	1,631.91
	d) Others	1,137.98	1,216.55	849.64	2,354.53	1,561.79	3,657.77
2.	Other income (refer note no. 7)	4,797.18	3,995.86	4,028.31	8,793.04	10,170.91	18,968.53
3.	<b>TOTAL INCOME (1)+(2)</b>	<b>26,030.82</b>	<b>24,379.27</b>	<b>23,650.77</b>	<b>50,410.09</b>	<b>49,717.72</b>	<b>98,086.80</b>
4.	Interest expended	9,543.90	9,447.65	10,256.37	18,991.55	20,900.97	40,128.84
5.	Operating expenses (e) + (f)	6,572.20	6,037.22	5,133.31	12,609.42	9,779.21	21,560.83
	e) Employee cost	2,384.59	2,374.39	1,967.34	4,758.98	4,133.42	8,091.78
	f) Other operating expenses	4,187.61	3,662.83	3,165.97	7,850.44	5,645.79	13,469.05
6.	<b>TOTAL EXPENDITURE (4) + (5) (excluding provisions and contingencies)</b>	<b>16,116.10</b>	<b>15,484.87</b>	<b>15,389.68</b>	<b>31,600.97</b>	<b>30,680.18</b>	<b>61,689.67</b>
7.	<b>OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)</b>	<b>9,914.72</b>	<b>8,894.40</b>	<b>8,261.09</b>	<b>18,809.12</b>	<b>19,037.54</b>	<b>36,397.13</b>
8.	Provisions (other than tax) and contingencies (refer note no. 4 and 6)	2,713.48	2,851.69	2,995.27	5,565.17	10,589.22	16,214.41
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	7,201.24	6,042.71	5,265.82	13,243.95	8,448.32	20,182.72
10.	Exceptional items	..	..	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	7,201.24	6,042.71	5,265.82	13,243.95	8,448.32	20,182.72
12.	Tax expense (g) + (h)	1,690.29	1,426.69	1,014.49	3,116.98	1,597.84	3,990.04
	g) Current period tax	1,577.87	1,301.78	1,097.99	2,879.65	1,870.88	4,665.66
	h) Deferred tax adjustment	112.42	124.91	(83.50)	237.33	(273.04)	(675.62)
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	5,510.95	4,616.02	4,251.33	10,126.97	6,850.48	16,192.68
14.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
15.	<b>NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)</b>	<b>5,510.95</b>	<b>4,616.02</b>	<b>4,251.33</b>	<b>10,126.97</b>	<b>6,850.48</b>	<b>16,192.68</b>
16.	Paid-up equity share capital (face value ₹ 2 each)	1,387.09	1,385.22	1,379.46	1,387.09	1,379.46	1,383.41
17.	Reserves excluding revaluation reserves	152,176.34	147,894.71	133,154.55	152,176.34	133,154.55	143,029.08
18.	Analytical ratios						
	i) Percentage of shares held by Government of India	0.20%	0.20%	0.34%	0.20%	0.34%	0.34%
	ii) Capital adequacy ratio (Basel III)	18.33%	18.71%	18.47%	18.33%	18.47%	19.12%
	iii) Earnings per share (EPS)						
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	7.95	6.67	6.35	14.62	10.41	24.01
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	7.79	6.54	6.29	14.34	10.30	23.67
19.	NPA Ratio <sup>1</sup>						
	i) Gross non-performing customer assets (net of write-off)	41,437.41	43,148.28	38,989.19	41,437.41	38,989.19	41,373.42
	ii) Net non-performing customer assets	8,161.04	9,305.83	7,187.51	8,161.04	7,187.51	9,180.20
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	4.82%	5.15%	5.17% <sup>2</sup>	4.82%	5.17% <sup>2</sup>	4.96%
	iv) % of net non-performing customer assets to net customer assets	0.99%	1.16%	1.00% <sup>2</sup>	0.99%	1.00% <sup>2</sup>	1.14%
20.	Return on assets (annualised)	1.79%	1.54%	1.50%	1.67%	1.23%	1.42%
21.	Net worth <sup>3</sup>	144,264.76	139,665.44	125,260.17	144,264.76	125,260.17	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 <sup>4</sup>	0.38	0.49	0.62	0.38	0.62	0.51
25.	Total debts to total assets <sup>5</sup>	6.50%	7.30%	11.73%	6.50%	11.73%	7.45%

1. At September 30, 2021, the percentage of gross non-performing advances (net of write-off) to gross advances was 5.12% (June 30, 2021: 5.51%, March 31, 2021: 5.33%, September 30, 2020: 5.63%) and net non-performing advances to net advances was 1.06% (June 30, 2021: 1.26%, March 31, 2021: 1.24%, September 30, 2020: 1.09%).

2. Including borrower accounts overdue for more than 90 days at September 30, 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 5.36% and 1.12% respectively at September 30, 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**

(₹ in crore)

Particulars	At			
	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	September 30, 2020 (Unaudited)
<b>Capital and Liabilities</b>				
Capital	1,387.09	1,385.22	1,383.41	1,379.46
Employees stock options outstanding	127.22	2.64	3.10	3.45
Reserves and surplus	155,269.93	150,988.30	146,122.67	136,269.42
Deposits	977,448.59	926,223.94	932,522.16	832,935.62
Borrowings (includes subordinated debt)	82,988.53	89,130.82	91,630.96	136,426.86
Other liabilities and provisions	58,780.94	52,923.50	58,770.38	55,956.34
<b>Total Capital and Liabilities</b>	<b>1,276,002.30</b>	<b>1,220,654.42</b>	<b>1,230,432.68</b>	<b>1,162,971.15</b>
<b>Assets</b>				
Cash and balances with Reserve Bank of India	45,097.02	42,036.01	46,031.19	30,537.84
Balances with banks and money at call and short notice	104,946.82	63,828.26	87,097.06	106,053.91
Investments	285,220.04	294,848.74	281,286.54	289,623.03
Advances	764,937.43	738,597.86	733,729.09	652,607.99
Fixed assets	9,153.23	8,956.43	8,877.58	8,706.83
Other assets	66,647.76	72,387.12	73,411.22	75,441.55
<b>Total Assets</b>	<b>1,276,002.30</b>	<b>1,220,654.42</b>	<b>1,230,432.68</b>	<b>1,162,971.15</b>

**STANDALONE CASH FLOW STATEMENTS**

(₹ in crore)

Particulars		Period ended		
		September 30, 2021 (H1-2022) (Unaudited)	March 31, 2021 (FY2021) (Audited)	September 30, 2020 (H1-2021) (Unaudited)
<b>Cash flow from/(used in) operating activities</b>				
Profit/(loss) before taxes		13,243.95	20,182.72	8,448.32
<b>Adjustments for:</b>				
Depreciation and amortisation		637.61	1,201.34	584.93
Net (appreciation)/depreciation on investments <sup>1</sup>		587.94	(2,214.35)	(2,697.61)
Provision in respect of non-performing and other assets		5,238.32	10,749.13	4,172.24
General provision for standard assets (including Covid-19 related provision)		(968.39)	5,028.83	6,215.48
Provision for contingencies & others		1,449.68	594.27	361.03
Employee Stock Options Expense		124.88	..	..
Income from subsidiaries, joint ventures and consolidated entities		(992.83)	(1,234.00)	(521.18)
(Profit)/loss on sale of fixed assets		(0.17)	2.80	0.30
	<b>(i)</b>	<b>19,320.99</b>	<b>34,310.74</b>	<b>16,563.51</b>
<b>Adjustments for:</b>				
(Increase)/decrease in investments		17,173.35	24,066.69	9,606.02
(Increase)/decrease in advances		(36,450.14)	(99,494.74)	(11,711.11)
Increase/(decrease) in deposits		44,926.42	161,553.17	61,966.62
(Increase)/decrease in other assets		3,445.46	1,077.38	1,069.15
Increase/(decrease) in other liabilities and provisions		(467.51)	5,082.08	1,397.73
	<b>(ii)</b>	<b>28,627.58</b>	<b>92,284.58</b>	<b>62,328.41</b>
Refund/(payment) of direct taxes	<b>(iii)</b>	185.91	(2,501.96)	(2,096.12)
<b>Net cash flow from/(used in) operating activities (i) + (ii) + (iii)</b>	<b>(A)</b>	<b>48,134.48</b>	<b>124,093.36</b>	<b>76,795.80</b>
<b>Cash flow from/(used in) investing activities</b>				
Redemption/sale from/(investments in) subsidiaries and/or joint ventures (including application money)		1,484.60	3,736.93	3,402.76
Income from subsidiaries, joint ventures and consolidated entities		992.83	1,234.00	521.18
Purchase of fixed assets		(837.86)	(1,430.15)	(866.79)
Proceeds from sale of fixed assets		6.24	5.66	3.41
(Purchase)/sale of held-to-maturity securities		(23,175.90)	(57,037.84)	(50,181.88)
<b>Net cash flow from/(used in) investing activities</b>	<b>(B)</b>	<b>(21,530.09)</b>	<b>(53,491.40)</b>	<b>(47,121.32)</b>
<b>Cash flow from/(used in) financing activities</b>				
Proceeds from issue of share capital (including ESOPs)		448.54	15,460.03	15,018.40
Proceeds from long-term borrowings		3,117.86	15,208.98	1,911.14
Repayment of long-term borrowings		(14,133.26)	(37,729.08)	(19,753.34)
Net proceeds/(repayment) of short-term borrowings		2,303.39	(48,875.25)	(8,693.71)
Dividend and dividend tax paid		(1,385.23)	..	..
<b>Net cash flow from/(used in) financing activities</b>	<b>(C)</b>	<b>(9,648.70)</b>	<b>(55,935.32)</b>	<b>(11,517.51)</b>
<b>Effect of exchange fluctuation on translation reserve</b>	<b>(D)</b>	<b>(40.10)</b>	<b>(694.13)</b>	<b>(720.96)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)</b>		<b>16,915.59</b>	<b>13,972.51</b>	<b>17,436.01</b>
<b>Cash and cash equivalents at beginning of the period/year</b>		<b>133,128.25</b>	<b>119,155.74</b>	<b>119,155.74</b>
<b>Cash and cash equivalents at end of the period/year</b>		<b>150,043.84</b>	<b>133,128.25</b>	<b>136,591.75</b>

1. For the year ended March 31, 2021 and six months ended September 30, 2020, includes gain on sale of a part of equity investment in ICICI Lombard General Insurance Company Limited, ICICI Prudential Life Insurance Company Limited and ICICI Securities Limited.

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

**CONSOLIDATED FINANCIAL RESULTS**

(₹ in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2021 (Q2-2022)	June 30, 2021 (Q1-2022)	September 30, 2020 (Q2-2021)	September 30, 2021 (H1-2022)	September 30, 2020 (H1-2021)	March 31, 2021 (FY2021)
		(Unaudited)	(Unaudited - Restated) refer note no. 11	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	23,478.00	22,615.16	22,226.49	46,093.16	44,649.20	89,162.66
	a) Interest/discount on advances/bills	16,488.48	15,697.44	14,805.93	32,185.92	30,141.63	60,261.69
	b) Income on investments	5,502.13	5,480.06	6,061.02	10,982.19	11,914.75	23,264.25
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	321.56	197.45	488.72	519.01	993.19	1,881.72
	d) Others	1,165.83	1,240.21	870.82	2,406.04	1,599.63	3,755.00
2.	Other income (refer note no. 7)	16,006.49	12,736.81	17,063.08	28,743.30	32,556.27	72,029.53
<b>3.</b>	<b>TOTAL INCOME (1)+(2)</b>	<b>39,484.49</b>	<b>35,351.97</b>	<b>39,289.57</b>	<b>74,836.46</b>	<b>77,205.47</b>	<b>161,192.19</b>
4.	Interest expended	10,092.56	10,067.81	10,944.95	20,160.37	22,291.97	42,659.09
5.	Operating expenses (e)+(f)	18,267.01	15,870.84	18,453.81	34,137.85	32,754.23	76,271.67
	e) Employee cost	3,021.92	2,971.77	2,731.93	5,993.69	5,589.29	11,050.91
	f) Other operating expenses	15,245.09	12,899.07	15,721.88	28,144.16	27,164.94	65,220.76
<b>6.</b>	<b>TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)</b>	<b>28,359.57</b>	<b>25,938.65</b>	<b>29,398.76</b>	<b>54,298.22</b>	<b>55,046.20</b>	<b>118,930.76</b>
<b>7.</b>	<b>OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)</b>	<b>11,124.92</b>	<b>9,413.32</b>	<b>9,890.81</b>	<b>20,538.24</b>	<b>22,159.27</b>	<b>42,261.43</b>
8.	Provisions (other than tax) and contingencies (refer note no. 4 and 6)	2,774.17	2,970.67	3,049.95	5,744.84	10,754.53	16,377.39
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	8,350.75	6,442.65	6,840.86	14,793.40	11,404.74	25,884.04
10.	Exceptional items	..	..	..	..	..	..
11.	Add: Share of profit in associates (refer note no. 5)	254.77	127.91	31.85	382.68	55.27	144.29
12.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX AND MINORITY INTEREST (9)-(10)+(11)	8,605.52	6,570.56	6,872.71	15,176.08	11,460.01	26,028.33
13.	Tax expense (g)+(h)	2,034.92	1,651.90	1,446.38	3,686.82	2,446.77	5,664.37
	g) Current period tax	1,897.65	1,562.54	1,591.92	3,460.19	2,840.90	6,261.18
	h) Deferred tax adjustment	137.27	89.36	(145.54)	226.63	(394.13)	(596.81)
14.	Less: Share of profit/(loss) of minority shareholders	478.76	155.89	544.00	634.65	1,013.23	1,979.64
15.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (12)-(13)-(14)	6,091.84	4,762.77	4,882.33	10,854.61	8,000.01	18,384.32
16.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
<b>17.</b>	<b>NET PROFIT/(LOSS) FOR THE PERIOD (15)-(16)</b>	<b>6,091.84</b>	<b>4,762.77</b>	<b>4,882.33</b>	<b>10,854.61</b>	<b>8,000.01</b>	<b>18,384.32</b>
18.	Paid-up equity share capital (face value ₹ 2/- each)	1,387.09	1,385.22	1,379.46	1,387.09	1,379.46	1,383.41
19.	Reserves excluding revaluation reserves	163,965.39	158,124.94	141,499.23	163,965.39	141,499.23	153,075.71
20.	Analytical ratios						
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	8.79	6.88	7.30	15.67	12.15	27.26
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	8.60	6.74	7.21	15.34	12.01	26.83

**SUMMARISED CONSOLIDATED BALANCE SHEET**

(₹ in crore)

Particulars	At			
	September 30, 2021	June 30, 2021	March 31, 2021	September 30, 2020
	(Unaudited)	(Unaudited - Restated - refer note no. 11)	(Audited)	(Unaudited)
<b>Capital and Liabilities</b>				
Capital	1,387.09	1,385.22	1,383.41	1,379.46
Employees stock options outstanding	127.22	2.64	3.10	3.45
Reserves and surplus	167,090.67	161,250.22	156,200.99	144,642.59
Minority interest	5,617.31	5,488.25	9,588.34	8,482.86
Deposits	1,004,197.02	954,953.92	959,940.02	863,139.13
Borrowings (includes subordinated debt)	128,017.78	136,896.16	143,899.94	189,941.45
Liabilities on policies in force	226,633.26	212,817.05	203,180.04	172,685.09
Other liabilities and provisions	70,982.57	63,937.56	99,616.40	95,739.67
<b>Total Capital and Liabilities</b>	<b>1,604,052.92</b>	<b>1,536,731.02</b>	<b>1,573,812.24</b>	<b>1,476,013.70</b>
<b>Assets</b>				
Cash and balances with Reserve Bank of India	45,449.00	42,074.32	46,302.20	30,587.66
Balances with banks and money at call and short notice	118,107.69	78,405.22	101,268.33	117,422.68
Investments	532,848.50	530,056.33	536,578.62	511,618.43
Advances	823,961.92	798,499.03	791,801.39	713,359.08
Fixed assets	10,357.93	10,164.78	10,809.26	10,655.58
Other assets	73,327.88	77,531.34	87,052.44	92,370.27
<b>Total Assets</b>	<b>1,604,052.92</b>	<b>1,536,731.02</b>	<b>1,573,812.24</b>	<b>1,476,013.70</b>

**CONSOLIDATED CASH FLOW STATEMENTS**

(₹ in crore)

Particulars		Period ended		
		September 30, 2021	March 31, 2021	September 30, 2020
		(Unaudited)	(Audited)	(Unaudited)
<b>Cash flow from/(used in) operating activities</b>				
Profit/(loss) before taxes		14,541.43	24,048.68	10,446.78
<b>Adjustments for:</b>				
Depreciation and amortisation		712.93	1,471.37	718.41
Net (appreciation)/depreciation on investments <sup>1</sup>		571.43	(2,247.67)	(2,622.70)
Provision in respect of non-performing and other assets		5,379.45	11,031.51	4,288.84
General provision for standard assets (including Covid-19 related provision)		(987.49)	4,906.91	6,193.72
Provision for contingencies & others		1,445.68	633.97	382.26
(Profit)/loss on sale of fixed assets		(1.71)	6.34	1.50
Employees stock options expense		126.54	7.76	2.07
	(i)	21,788.26	39,858.87	19,410.88
<b>Adjustments for:</b>				
(Increase)/decrease in investments		11,056.76	9,047.86	7,263.96
(Increase)/decrease in advances		(37,543.46)	(96,893.28)	(11,622.66)
Increase/(decrease) in deposits		44,257.00	159,155.56	62,354.67
(Increase)/decrease in other assets		2,835.24	427.64	(2,706.91)
Increase/(decrease) in other liabilities and provisions		13,892.80	30,252.23	11,170.05
	(ii)	34,498.34	101,990.01	66,459.11
Refund/(payment) of direct taxes	(iii)	(333.94)	(3,833.58)	(2,766.06)
<b>Net cash flow from/(used in) operating activities (i) + (ii) + (iii)</b>	<b>(A)</b>	<b>55,952.66</b>	<b>138,015.30</b>	<b>83,103.93</b>
<b>Cash flow from/(used in) investing activities</b>				
Purchase of fixed assets		(848.75)	(1,688.20)	(938.78)
Proceeds from sale of fixed assets		9.73	12.16	5.83
(Purchase)/sale of held to maturity securities		(22,135.51)	(61,310.87)	(52,348.42)
<b>Net cash flow from/(used in) investing activities</b>	<b>(B)</b>	<b>(22,974.53)</b>	<b>(62,986.91)</b>	<b>(53,281.37)</b>
<b>Cash flow from/(used in) financing activities</b>				
Proceeds from issue of share capital (including ESOPs)		448.54	15,460.03	15,018.40
Proceeds from long-term borrowings		7,870.40	29,421.51	8,206.88
Repayment of long-term borrowings		(20,285.49)	(52,773.41)	(26,144.50)
Net proceeds/(repayment) of short-term borrowings		(3,052.34)	(46,774.90)	(6,039.67)
Dividend and dividend tax paid		(1,385.23)	..	..
<b>Net cash flow from/(used in) financing activities</b>	<b>(C)</b>	<b>(16,404.12)</b>	<b>(54,666.77)</b>	<b>(8,958.89)</b>
<b>Effect of exchange fluctuation on translation reserve</b>	<b>(D)</b>	<b>(29.16)</b>	<b>(644.01)</b>	<b>(706.25)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)</b>		<b>16,544.85</b>	<b>19,717.61</b>	<b>20,157.42</b>
<b>Cash and cash equivalents at beginning of the period/year</b>		<b>147,570.53</b>	<b>127,852.92</b>	<b>127,852.92</b>
<b>Less: Reduction due to deconsolidation of ICICI Lombard General Insurance Company during the period/year</b>		<b>(558.69)</b>		
<b>Cash and cash equivalents at end of the period/year</b>		<b>163,556.69</b>	<b>147,570.53</b>	<b>148,010.34</b>

1. For the year ended March 31, 2021 and six months ended September 30, 2020, includes gain on sale of a part of equity investment in ICICI Lombard General Insurance Company Limited, ICICI Prudential Life Insurance Company Limited and ICICI Securities Limited.

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

**CONSOLIDATED SEGMENTAL RESULTS**

(₹ in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2021 (Q2-2022)	June 30, 2021 (Q1-2022)	September 30, 2020 (Q2-2021)	September 30, 2021 (H1-2022)	September 30, 2020 (H1-2021)	March 31, 2021 (FY2021)
		(Unaudited)	(Unaudited - Restated) refer note no. 11	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>							
a Retail Banking	20,985.88	19,707.34	18,654.97	40,693.22	36,821.12	75,669.29	
b Wholesale Banking	9,686.57	9,469.78	9,204.09	19,156.35	18,775.00	37,194.53	
c Treasury	16,639.52	16,147.48	15,859.86	32,787.00	35,112.67	66,481.09	
d Other Banking	656.41	705.35	803.90	1,361.76	1,610.71	3,180.06	
e Life Insurance	11,658.00	9,184.14	10,637.25	20,842.14	17,861.36	43,621.59	
f General Insurance	..	..	3,168.50	..	6,190.87	12,964.83	
g Others	2,265.23	2,103.79	2,020.09	4,369.02	4,009.62	7,827.03	
<b>Total segment revenue</b>	<b>61,891.61</b>	<b>57,317.88</b>	<b>60,348.66</b>	<b>119,209.49</b>	<b>120,381.35</b>	<b>246,938.42</b>	
Less: Inter segment revenue	22,407.12	21,965.91	21,059.09	44,373.03	43,175.88	85,746.23	
<b>Income from operations</b>	<b>39,484.49</b>	<b>35,351.97</b>	<b>39,289.57</b>	<b>74,836.46</b>	<b>77,205.47</b>	<b>161,192.19</b>	
<b>2. Segmental Results (i.e. Profit before tax and minority interest)</b>							
a Retail Banking	2,606.16	389.41	3,012.24	2,995.57	5,771.00	7,739.97	
b Wholesale Banking	1,876.37	1,908.46	683.88	3,784.83	1,699.59	5,819.95	
c Treasury	2,632.13	2,668.09	1,909.59	5,300.22	6,462.10	10,615.59	
d Other Banking	156.55	145.32	136.31	301.87	288.36	573.57	
e Life Insurance	474.66	(215.82)	329.87	258.84	641.06	1,081.18	
f General Insurance	..	..	554.57	..	1,085.61	1,953.95	
g Others	1,188.20	954.49	978.11	2,142.69	1,956.66	4,007.71	
h Unallocated expenses	..	1,050.00	(497.30)	1,050.00	(6,047.30)	(4,750.00)	
<b>Total segment results</b>	<b>8,934.07</b>	<b>6,899.95</b>	<b>7,107.27</b>	<b>15,834.02</b>	<b>11,857.08</b>	<b>27,041.92</b>	
Less: Inter segment adjustment	583.32	457.30	266.41	1,040.62	452.34	1,157.88	
Add: Share of profit in associates	254.77	127.91	31.85	382.68	55.27	144.29	
<b>Profit before tax and minority interest</b>	<b>8,605.52</b>	<b>6,570.56</b>	<b>6,872.71</b>	<b>15,176.08</b>	<b>11,460.01</b>	<b>26,028.33</b>	
<b>3. Segment assets</b>							
a Retail Banking	440,449.89	417,429.46	364,641.11	440,449.89	364,641.11	412,498.65	
b Wholesale Banking	334,763.84	328,226.41	294,183.17	334,763.84	294,183.17	325,937.50	
c Treasury	482,178.51	451,026.22	473,650.66	482,178.51	473,650.66	460,232.05	
d Other Banking	65,889.47	71,442.53	75,842.65	65,889.47	75,842.65	75,068.23	
e Life Insurance	241,441.14	227,515.01	184,161.41	241,441.14	184,161.41	216,918.91	
f General Insurance	..	..	37,868.07	..	37,868.07	38,943.61	
g Others	40,544.01	40,767.08	43,035.95	40,544.01	43,035.95	44,599.48	
h Unallocated	10,695.36	13,533.77	16,505.99	10,695.36	16,505.99	14,359.97	
<b>Total</b>	<b>1,615,962.22</b>	<b>1,549,940.48</b>	<b>1,489,889.01</b>	<b>1,615,962.22</b>	<b>1,489,889.01</b>	<b>1,588,558.40</b>	
Less: Inter segment adjustment	11,909.30	13,209.46	13,875.31	11,909.30	13,875.31	14,746.16	
<b>Total segment assets</b>	<b>1,604,052.92</b>	<b>1,536,731.02</b>	<b>1,476,013.70</b>	<b>1,604,052.92</b>	<b>1,476,013.70</b>	<b>1,573,812.24</b>	
<b>4. Segment liabilities</b>							
a Retail Banking	726,094.15	699,657.43	623,628.40	726,094.15	623,628.40	686,920.79	
b Wholesale Banking	293,984.46	263,529.57	242,783.86	293,984.46	242,783.86	282,163.92	
c Treasury	106,797.40	112,399.38	164,790.95	106,797.40	164,790.95	121,596.08	
d Other Banking	48,834.28	53,335.59	60,624.11	48,834.28	60,624.11	56,774.88	
e Life Insurance	232,835.33	219,206.66	176,102.67	232,835.33	176,102.67	207,915.76	
f General Insurance	..	..	31,175.63	..	31,175.63	31,143.21	
g Others	33,601.16	33,963.30	37,200.09	33,601.16	37,200.09	38,195.80	
h Unallocated	5,210.46	5,210.46	7,557.80	5,210.46	7,557.80	6,260.46	
<b>Total</b>	<b>1,447,357.24</b>	<b>1,387,302.39</b>	<b>1,343,863.51</b>	<b>1,447,357.24</b>	<b>1,343,863.51</b>	<b>1,430,970.90</b>	
Less: Inter segment adjustment	11,909.30	13,209.45	13,875.31	11,909.30	13,875.31	14,746.16	
<b>Total segment liabilities</b>	<b>1,435,447.94</b>	<b>1,374,092.94</b>	<b>1,329,988.20</b>	<b>1,435,447.94</b>	<b>1,329,988.20</b>	<b>1,416,224.74</b>	
<b>5. Capital employed (i.e. Segment assets - Segment liabilities)</b>							
a Retail Banking	(285,644.25)	(282,227.97)	(258,987.29)	(285,644.25)	(258,987.29)	(274,422.14)	
b Wholesale Banking	40,779.38	64,696.84	51,399.31	40,779.38	51,399.31	43,773.58	
c Treasury	375,381.11	338,626.83	308,859.71	375,381.11	308,859.71	338,635.97	
d Other Banking	17,055.19	18,106.94	15,218.54	17,055.19	15,218.54	18,293.35	
e Life Insurance	8,605.81	8,308.35	8,058.74	8,605.81	8,058.74	9,003.15	
f General Insurance	..	..	6,692.44	..	6,692.44	7,800.40	
g Others	6,942.84	6,803.78	5,835.86	6,942.84	5,835.86	6,403.68	
h Unallocated	5,484.90	8,323.31	8,948.19	5,484.90	8,948.19	8,099.51	
<b>Total capital employed</b>	<b>168,604.98</b>	<b>162,638.08</b>	<b>146,025.50</b>	<b>168,604.98</b>	<b>146,025.50</b>	<b>157,587.50</b>	

**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 October 23, 2021. The statutory auditors have conducted limited review and issued an unmodified report on the standalone and consolidated financial results for Q2-2022 and H1-2022.
- 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 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 expense over the vesting period. Accordingly, the Bank has recognised additional employee expense of ₹ 124.88 crore during the quarter and six months ended September 30, 2021 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 as per RBI circular dated August 6, 2020 (Resolution Framework 1.0):

₹ in crore, except number of accounts

Type of Borrower	Number of accounts where resolution plan has been implemented under this window (A)	Exposure to accounts mentioned at (A) before implementation of the plan (B)	Of (B), aggregate amount of debt that was converted into other securities (C)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (D)	Increase in provisions on account of the implementation of the resolution (E)
Personal Loans <sup>1</sup>	1,499	669.57	..	..	98.08
Corporate Loans	36	3,058.11	..	..	488.87
Of which, MSMEs	..	..	..	..	..
Others	8	9.98	..	..	1.49
<b>Total</b>	<b>1,543</b>	<b>3,737.66</b>	..	..	<b>588.44</b>

1. Includes various categories of retail loans.

₹ in crore, except number of accounts

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A) <sup>1</sup>	Of (A), aggregate debt that slipped into NPA during H1-2022 <sup>2</sup>	Of (A) amount written off during H1-2022	Of (A) amount paid by the borrowers during H1-2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan – September 30, 2021
Personal Loans <sup>3</sup>	669.57	56.49	0.76	72.58	540.50
Corporate persons	3,058.11	4.71	..	59.82	2,993.58
Of which, MSMEs	..	..	..	..	..
Others	9.98	0.02	..	0.28	9.68
<b>Total</b>	<b>3,737.66</b>	<b>61.22</b>	<b>0.76</b>	<b>132.68</b>	<b>3,543.76</b>

1. Includes cases where resolution plan implemented after March 31, 2021.

2. Includes cases which have been written off during the period.

3. Includes various categories of retail loans.

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):

₹ 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	43,341	1,768	1,515
(B)	Number of accounts where resolution plan has been implemented under this window	39,414	1,180	1,167
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	3,029.94	442.85	685.41
(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	601.08	102.23	136.93

1. Further, there were 119 borrower accounts with an aggregate exposure of ₹ 118.19 crore, where resolution plan was earlier implemented under RBI's resolution framework 1.0 and now modified under RBI's resolution framework 2.0.

5. In accordance with the Scheme of Arrangement (Scheme) between ICICI Lombard General Insurance Company Limited (ICICI General) and Bharti AXA General Insurance Company Limited (Bharti AXA), as approved by Insurance Regulatory and Development Authority of India (IRDAI) on September 3, 2021, assets and liabilities of Bharti AXA's general insurance business vested with ICICI General on the Appointed Date of April 1, 2020. ICICI General issued two fully paid up equity shares of ₹ 10 each to the shareholders of Bharti AXA for every 115 fully paid up equity shares of ₹ 10 each. Subsequent to issuance of equity shares to Bharti AXA shareholders, the Bank's shareholding in ICICI General reduced to below 50.0%. Accordingly, the Bank has restated its consolidated financial results for Q1-2022 to give impact of the Scheme and also account its investment in ICICI General as an associate under Accounting Standard – 23 – "Accounting for Investments in Associates" in consolidated financial statements. As a result, the consolidated profit after tax for Q1-2022 is ₹ 4,762.77 crore as compared to the earlier reported amount of ₹ 4,747.42 crore.

The consolidated financial results for Q1-2022, Q2-2022 and H1-2022 are not comparable with the previous periods.

6. 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 second wave has started to subside from June 2021 onwards and there has been a lifting of lock downs, resulting in a gradual increase in economic activity.

The Bank made net Covid-19 related provision of ₹ 4,750.00 crore in FY2021 and held an aggregate Covid-19 related provision of ₹ 7,475.00 crore at March 31, 2021. During H1-2022, the Bank wrote-back Covid-19 related provision of ₹ 1,050.00 crore (Q2-2022: Nil; Q1-2022: ₹ 1,050.00 crore) and accordingly held Covid-19 related provision of ₹ 6,425.00 crore at September 30, 2021.

While there has been a reduction in the number of new reported Covid-19 cases, significant progress on vaccination and increase in economic activity, 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, progress and effectiveness of the vaccination programme, 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.

7. During Q2-2021, the Bank had sold equity shares in its subsidiaries and made a net gain of ₹ 305.01 crore in standalone financial results and ₹ 280.13 crore in consolidated financial results (H1-2022: Nil; H1-2021: net gain ₹ 3,341.30 crore in standalone financial results and ₹ 2,996.00 crore in consolidated financial results; FY2021: net gain ₹ 3,669.94 crore in standalone financial results and ₹ 3,297.05 crore in consolidated financial results).
8. During Q2-2022, the Bank has allotted 9,372,640 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
9. In accordance with RBI guidelines on 'Basel III Capital Regulations', read together with the RBI circular dated July 1, 2015, the consolidated Pillar 3 disclosure (unaudited) at September 30, 2021, including leverage ratio and liquidity coverage ratio, is available at <https://www.icicibank.com/regulatory-disclosure.page>.
10. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
11. The above standalone and consolidated financial results for Q2-2022 and H1-2022 have been reviewed by the joint statutory auditors, MSKA & Associates, Chartered Accountants and Khimji Kunverji & Co LLP, Chartered Accountants. The standalone and consolidated financial results for Q1-2022, H1-2021 and FY2021 were reviewed/audited by another firm of Chartered Accountants, Walker Chandok & Co LLP, on which they had issued unmodified conclusion/opinion. The consolidated financial results for Q1-2022 have been re-stated, as mentioned in note no. 5 above, and reviewed by current joint statutory auditors.
12. ₹ 1 crore = ₹ 10.0 million.

**For and on behalf of the Board of Directors**