



Annexure

Addendum to Shelf Information Memorandum dated August 7, 2006

Terms for Tranche 1

Issue of Unsecured Subordinated Bonds in the nature of Debentures aggregating Rs.200 crore, with a right to retain over-subscription, for inclusion as Tier I Capital

Issuer:	ICICI Bank Limited
Issue Size:	Rs. 200 crores with an option to retain over-subscription
Instrument:	Tier I Unsecured Subordinated Bonds in the nature of Debentures
Instrument Form:	Only in Demat Mode
Face Value:	Rs. 10,00,000/- per bond
Issue Price:	Rs. 10,00,000/- per bond
Interest on Application Money:	The interest on application money payable by the Issuer would be paid at a rate of 10.10% p.a. from the date of realization of cheque(s)/ Demand draft(s) upto one day prior to Deemed Date of Allotment. In case of refunds, interest would be paid at a rate of 10.10% p.a. from the date of realisation of cheque(s)/ demand draft(s) upto one day prior to date of refund on the refunded portion. This will be paid within 10 days of Deemed Date of Allotment.
Interest Payment:	Subject to RBI Guidelines issued in this regard, Interest would be paid semi-annually on October 31 and April 30 and on Call Option date if call option is exercised by Bank. The interest payment for any broken period would be paid on a pro-rata basis. The first interest payment would be made on October 31, 2006.
Interest Calculation:	The interest on the outstanding principal for each annual period would be calculated on an actual /365 day count basis.
Record Date:	For Interest payment, record date would be 30 days prior to interest date. For Call Option, record date would be 30 days prior to date of call option.
Listing:	The Bonds would be listed on the Wholesale Debt Market Segment (WDM) of the National Stock Exchange (NSE).
Credit Rating:	"CARE AAA" by CARE and "AAA/Stable" by CRISIL
Trustee:	IDBI Trusteeship Services Ltd.
Lead Manager (s)	JP Morgan India (P) Ltd., ICICI Securities Ltd., Allianz Securities Ltd. and UTI Bank Ltd.

Tenure	Perpetual
Put/Call Option	No Put Option. Call Option exercisable after 10 years i.e. on August 9, 2016 and on every interest payment date thereafter. (exercised only with RBI approval)
Coupon Rate * upto 10 years	10.10% semi-annual
Step-up Option *	100 bps over and above coupon rate of 10.10% semi-annual i.e. 11.10% semi-annual from August 9, 2016, if the call option is not exercised by the Bank.
Type (Fixed / Book building)	Fixed
Minimum Application	50 bonds and in multiple of 10 bonds thereafter

* Subject to TDS at Applicable rates

Issue Programme:

Issue Opens on:	August 7, 2006
Issue Closes on: (latest closing date)	August 8, 2006
Allocation/ Finalisation of Basis of Allotment:	August 9, 2006
Deemed Date of Allotment:	August 9, 2006

•ICICI Bank Ltd reserves the right to change the Issue Programme and also accept or reject any application in part or in full, at its sole discretion and without assigning any reason or prior notice

Basis of Allotment:	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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Date: August 7, 2006

Disclosures:

In terms of RBI circular no. DBOD.No.BP.BC.57/21.01.2002/ 2005-2006 dated January 25, 2006, on enhancement of banks' capital-raising options covering norms for raising of instruments eligible for inclusion under Tier-I capital, these Bonds shall be subjected to a lock-in clause in terms of which the Bank shall not be liable to pay interest if (a) the Bank's CRAR is below the minimum regulatory requirement prescribed by RBI or (b) the impact of such payment results in Bank's Capital to Risk Assets Ratio (CRAR) falling below or remaining below the minimum regulatory requirement prescribed by the RBI. However, the Bank may pay interest with the prior approval of RBI when the impact of such payment may result in net loss or increase the net loss provided CRAR remains above the regulatory norm. The interest is non-cumulative.

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For ICICI Bank Limited

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