

Term Sheet

Issue of Unsecured Redeemable Subordinated Bonds in the nature of Debentures aggregating upto Rs.1,000 crore, through Private Placement for inclusion as Upper Tier II Capital

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| Issuer: | ICICI Bank Limited |
| Issue Size: | Upto Rs.1,000 crore |
| Instrument: | Upper Tier II Unsecured Redeemable Subordinated Bonds in the nature of Debentures |
| Minimum Subscription | As the Issue of Bonds to be made is on private placement basis, the requirement of minimum subscription shall not be applicable |
| Tenure | 15 years from the Deemed Date of Allotment |
| Coupon Rate | 8.92 % p.a. payable semi-annually |
| Step-up | 50 bps over and above coupon rate of 8.92% p.a payable semi-annually i.e. 9.42% p.a payable semi-annually from August 31, 2019 to August 30, 2024 if the call option is not exercised by the Bank. |
| First Interest Payment Date | February 28, 2010 |
| Interest Payment Date | August 31 and February 28 of each year |
| Redemption Date | August 31, 2024 (only with prior approval of RBI) |
| Put/Call Option: | No Put Option / Call option only after 10 years on call option date i.e. August 31, 2019 with prior RBI approval |
| Proposed Listing of the securities with: | National Stock Exchange of India Ltd |
| Issuance | Demat mode |
| Trading | Demat mode |
| Depository | National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) |
| Credit Rating: | CARE : CARE AAA CRISIL : AAA with negative outlook |
| Settlement by way of Security | Cheque /Demand Draft / RTGS Unsecured Subordinated Bonds in the nature of Debentures |
| Issue Opens on | August 28, 2009 |
| Issue Closes on | August 31, 2009 |
| Pay-in date | August 28, 2009 to August 31, 2009 |
| Deemed Date of Allotment | August 31, 2009 |
| Interest on Application Money | The interest on application money payable by the Issuer would be at the applicable interest rate from the date of realisation of cheque(s)/ Demand draft(s) upto one day prior to Deemed Date of Allotment. In case of refunds at the applicable interest rate 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 7 days of Deemed Date of Allotment |
| 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 |
| Face Value | Rs. 10,00,000/- per bond |
| Issue Price | Rs. 10,00,000/- per bond |
| 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 and Redemption payment, record date would be 30 days prior to interest and/or redemption date. |

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| Type (Fixed / Book building) | Fixed |
| Minimum Application | 50 bonds and in multiple of 10 bonds thereafter. |

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| <p>Lead Arranges :</p> <p>ICICI Securities Primary Dealership Ltd. 163, Backbay Reclamation H. T. Parekh Marg, Churchgate, Mumbai – 400020 Tel No.: (022) 2288 2460/70 Fax No.: (022) 2288 2312.</p> <p>ICICI Bank Ltd. ICICI bank Towers, Bandra Kurla Complex Mumbai – 400 051 Tel No.: (022) 2653 1414</p> | <p>Trustees for the Bondholders:</p> <p>IDBI Trusteeship Services Ltd. Asian Building, Group Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400001 Tel No.: (022) 6631 1771/72/73 Fax No.: (022) 6631 1776</p> |
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