

Term Sheet

Issue of Unsecured Redeemable Subordinated Bonds in the nature of Debentures aggregating to Rs.1,500 crore with a right to retain over subscription, through Private Placement for inclusion as Upper Tier II Capital

Issuer	ICICI Bank Limited
Issue Size	Rs.1,500 crore with a right to retain over subscription
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
Redemption Date	January 29, 2025 (only with prior approval of RBI)
Put/Call Option:	No Put Option. Call option may be exercised on February 28, 2020 with prior RBI approval
Coupon Rate	8.81 % p.a. payable semi-annually
Step-up	50 bps over and above coupon rate of 8.81% p.a payable semi-annually i.e. 9.31% p.a payable semi-annually from February 28, 2020 to January 28, 2025 if the call option is not exercised by the Bank.
First Interest Payment Date	February 28, 2010
Interest Payment Date	February 28 and August 31 of each year
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	Cheque /Demand Draft / RTGS
Security	Unsecured Subordinated Bonds in the nature of Debentures
Issue Opens on	January 28, 2010
Issue Closes on	January 28, 2010
Pay-in date	January 28, 2010
Deemed Date of Allotment	January 29, 2010
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 21 days prior to interest and/or call option date and / or redemption date.
Type (Fixed / Book building)	Fixed
Minimum Application	50 bonds and in multiple of 10 bonds thereafter.