

Press Release**September 13, 2005****ICICI Bank launches Travel Smart MasterCard**

- 10% cash back on any Airline
- Dining and stay offers on hotels across India

ICICI Bank, India's second largest bank, and MasterCard International, today launched the **"ICICI Bank Travel Smart MasterCard"**. The card, based on ICICI Bank Gold Credit Card platform, is an ideal travel card that gives the cardholder 10% cash back on purchase of any airline ticket. To avail of these offers on air tickets and hotel stays, a customer would need to make the booking through ICICI Bank's Credit Card partner, Makemytrip.com.

The ICICI Bank Travel Smart MasterCard can be used to buy domestic and international flights and the discounts are also applicable on Apex and Super Apex fares too. Other exclusive offers include excellent offers on stays and dining at hotels. The cardholder can get discounts of upto 20% in over 2000 restaurants across India. A complimentary international calling card and exclusive access to the Executive Lounges at the New Delhi, Mumbai, Kolkata and Chennai airports are some of the exciting features the Travel Smart card will also provide.

Said Mr. V. Vaidyanathan, Country Head- Retail Banking, ICICI Bank, "ICICI Bank has been the front-runner in the cards industry with innovative product offerings. The Travel Smart credit card is another initiative in the same direction. To get 10% off on airline ticket purchases is an offer no other card in India offers, and to the best of our knowledge, no card in the world offers."

Added Mr. Nitin Gupta, Vice President and General Manager, South Asia, MasterCard International, "The ICICI Bank Travel Smart MasterCard with its unique travel and lifestyle benefits is the first of its kind to be launched in India. MasterCard is delighted to demonstrate its industry leadership once again through the launch of this innovative Travel Card Program and we are confident that ICICI Bank's customers will greatly appreciate the benefits and services offered by this card."

Mr. Deep Kalra, Founder & CEO, MakeMyTrip.com said, "This is among the most powerful offers in the Indian travel industry and we are confident of servicing the huge customer base that this card will generate. Our website coupled with a 24/7 call-centre will give ICICI Bank's card holder the never before freedom to buy travel easily and complete peace of mind for their travel bookings."



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About ICICI Bank:

ICICI Bank (NYSE:IBN) is India's second largest bank with total assets of Rs.1812.27 billion as on June 30, 2005. ICICI Bank provides a broad spectrum of financial services to individuals and companies. This includes mortgages, car and personal loans, credit and debit cards, corporate and agricultural finance. The Bank services a growing customer base of more than 13 million customers through a multi-channel access network which includes over 570 branches and extension counters, 2025 ATMs, call centres and Internet banking (www.icicibank.com). ICICI Bank also runs the largest credit card programme in India with over 3.5 million cardholders.

1. About MasterCard Incorporated:

MasterCard Incorporated is a leading global payments solutions company that provides a broad variety of innovative services in support of our global members' credit, deposit access, electronic cash, business-to-business and related payment programs. MasterCard, through its principal operating subsidiary, MasterCard International Incorporated, manages a family of well-known, widely accepted payment card brands including MasterCard®, Maestro® and Cirrus® and serves financial institutions, consumers and businesses in over 210 countries and territories. The MasterCard award-winning Priceless® advertising campaign is now seen in 105 countries and in 48 languages, giving the MasterCard brand a truly global reach and scope. For more information log on to www.mastercardinternational.com.

About MakeMyTrip:

MakeMyTrip was launched in 2000 as an online travel company catering to the India US travel market. Headquartered at New Delhi, MakeMyTrip has served over 40,000 NRI's in the last five years, has a registered database of 125,000 NRI's and has an impressive year-on-year customer renewal rate of 30%. To coincide with the Travel Smart Card, MakeMyTrip too is launching its travel services in the Indian market for both domestic and outbound travel. The company employs over 150 young and highly charged professionals to manage operations, sales and marketing.

Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.