



ICICI Bank Limited  
ICICI Bank Towers  
Bandra Kurla Complex  
Mumbai 400 051

**News Release**

**August 4, 2005**

### **ICICI Bank revises NRI deposit rates**

ICICI Bank announced today that it has revised its interest rates on NRE Fixed Deposits and FCNR Deposits.

The interest rates on NRE Fixed Deposits and US Dollar denominated FCNR Deposits have been increased by upto 36 bps for various maturities.

Interest rates on FCNR Deposits in Euro and Yen have also been increased.

#### **(A) NRE Fixed Deposit Rates:**

<b>Maturity Period</b>	<b>Interest Rates (% per annum w.e.f. August 1, 2005)</b>	<b>Old rates (% per annum w.e.f. July 1, 2005)</b>
12 months & above but less than 18 months	4.66	4.38
18 months & above but less than 24 months	4.77	4.46
24 months & above but less than 36 months	4.88	4.53
36 months to 120 months	4.96	4.60

#### **(B) FCNR Deposits: Fixed Rate Deposit**

<b>Currency</b>	<b>USD</b>	
	<b>New</b>	<b>Old</b>
12 months and above but less than 24 months	3.91	3.63
24 months and above but less than 36 months	4.13	3.78
36 months	4.21	3.85

**About ICICI Bank:** ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years of financial experience and with assets of Rs. 1812.27 billion as on 30<sup>th</sup> June, 2005. ICICI Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries and affiliates in the



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areas of investment banking, life and non-life insurance, venture capital and asset management. ICICI Bank is a leading player in the retail banking market and has over 13 million retail customer accounts. The Bank has a network of over 570 branches and extension counters, and 2,000 ATMs.

ICICI Bank's international presence spans ten countries and includes three wholly owned subsidiaries in the United Kingdom, Russia and Canada, branches in Singapore and Bahrain and representative offices in the United States, China, United Arab Emirates, Bangladesh and South Africa.

*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 credit 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.*

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