



ICICI Bank Limited

Registered Office: Landmark, Race Course Circle, Vadodara - 390 007.
Corporate Office : ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
Web site: <http://www.icicibank.com>

AUDITED FINANCIAL RESULTS

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2006	March 31, 2005	March 31, 2006	March 31, 2005
1.	Interest earned (a)+(b)+(c)+(d)	3,989.79	2,605.24	13,784.49	9,409.90
	a) Interest/discount on advances/bills	2,830.27	1,885.10	9,684.95	6,752.83
	b) Income on investments	1,043.51	592.34	3,692.76	2,229.44
	c) Interest on balances with Reserve Bank of India and other interbank funds	104.30	65.86	335.46	232.01
	d) Others	11.71	61.94	71.32	195.62
2.	Other income	1,601.92	1,032.30	4,983.14	3,416.14
	A) TOTAL INCOME (1) + (2)	5,591.71	3,637.54	18,767.63	12,826.04
3.	Interest expended	2,774.21	1,815.14	9,597.45	6,570.89
4.	Operating expenses (e) + (f) + (g)	1,336.16	945.23	4,479.51	3,299.15
	e) Payments to and provisions for employees	338.09	205.91	1,082.29	737.41
	f) Direct marketing agency expenses	206.29	150.74	655.42	485.45
	g) Other operating expenses	791.78	588.58	2,741.80	2,076.29
	B) TOTAL EXPENDITURE (3) + (4) (excluding provisions and contingencies)	4,110.37	2,760.37	14,076.96	9,870.04
5.	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	1,481.34	877.17	4,690.67	2,956.00
6.	Other provisions and contingencies	597.33	80.03	1,594.07	428.80
7.	Provision for taxes				
	a) Current period tax	239.87	(36.92)	691.22	179.49
	b) Deferred tax adjustment	(145.79)	219.36	(134.69)	342.51
8.	NET PROFIT (5-6-7)	789.93	614.70	2,540.07	2,005.20
9.	Paid-up equity share capital (face value Rs. 10/-)	889.83	736.78	889.83	736.78
10.	Reserves excluding revaluation reserves	21,316.16	11,813.20	21,316.16	11,813.20
11.	Analytical ratios				
	(i) Percentage of shares held by Government of India
	(ii) Capital adequacy ratio	13.35%	11.78%	13.35%	11.78%
	(iii) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (basic)	8.91	8.35	32.49	27.55
	(iv) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (diluted)	8.83	8.28	32.15	27.33
12.	Aggregate of non-promoter shareholding				
	• No. of shares	889,823,901	736,716,094	889,823,901	736,716,094
	• Percentage of shareholding	100	100	100	100
13.	Deposits	165,083.17	99,818.78	165,083.17	99,818.78
14.	Advances	146,163.11	91,405.15	146,163.11	91,405.15
15.	Total assets	251,388.95	167,659.41	251,388.95	167,659.41

Notes

- During the year ended March 31, 2006, Bank issued 82,073,036 (including 14,285,714 equity shares issued by the exercise of green shoe option) and 28,894,060 equity shares of Rs. 10.00 each at a price of Rs. 525.00 and Rs. 498.75 per share respectively, aggregating to Rs. 5,749.92 crore.
- The Bank has issued 18,618,730 American Depository Shares (ADS) including green shoe option of 2,428,530 ADSs at US\$ 26.75 per share, representing 37,237,460 underlying equity shares of Rs. 10.00 each, aggregating to Rs. 2,250.69 crore.
- During the year ended March 31, 2006, the Bank allotted 4,903,251 equity shares pursuant to exercise of employee stock options.
- Status of equity investors' complaints / grievances for the quarter ended March 31, 2006.

Opening balance	Additions	Disposals	Closing balance
13	4,254	4,262	5

Of the above 4,254 complaints received, 4,129 complaints relate to public issue in December 2005 and out of 5 pending complaints, one complaint has since been resolved.

- Provision for current period tax includes Rs. 9.05 crore towards provision for fringe benefit tax for the quarter ended March 31, 2006 (Rs. 26.35 crore for the year ended March 31, 2006).
- Effective the quarter ended December 31, 2005, Reserve Bank of India increased the requirement of general provisioning on standard loans (excluding loans to agriculture sector and small and medium enterprises) to 0.40% compared to 0.25% applicable till September 30, 2005. In accordance with these guidelines the Bank has made general provision of Rs. 339.02 crore during the year ended March 31, 2006. At December 31, 2005 the Bank had reassessed its provision requirement on performing loans and non-performing loans on a portfolio basis and had written back an amount of Rs. 169.22 crore from its provisions against non-performing loans which were in excess of the regulatory requirement.
- The Board of Directors have recommended a dividend of Rs. 8.50 per equity share (85%) for the year ended March 31, 2006 (previous year dividend Rs. 8.50 per equity share). The declaration and payment of dividend is subject to requisite approvals. The Board of Directors have also recommended a dividend of 0.001 percent, i.e., Rs. 100 per preference share on 350 preference shares of the face value of Rs. 1 crore each for the year ended March 31, 2006.
- Previous period / year figures have been regrouped / reclassified where necessary to conform to current period classification.

The above financial results have been taken on record by the Board of Directors at its meeting held on April 29, 2006.

Place : Mumbai
Date : April 29, 2006

Kalpna Morparia
Joint Managing Director

**CONSOLIDATED AUDITED FINANCIAL RESULTS OF
ICICI BANK LIMITED AND ITS SUBSIDIARIES**

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2006	March 31, 2005	March 31, 2006	March 31, 2005
1.	Interest earned (a)+(b)+(c)+(d)	4,334.86	2,739.71	14,614.19	9,833.76
	a) Interest/discount on advances/bills	2,974.22	1,969.85	10,114.27	6,981.13
	b) Income on investments	1,241.18	625.23	4,060.78	2,392.19
	c) Interest on balances with Reserve Bank of India and other interbank funds	114.57	56.61	343.32	233.48
	d) Others	4.89	88.02	95.82	226.96
2.	Other Income	3,767.32	2,806.29	11,146.90	7,097.63
	A) TOTAL INCOME (1) + (2)	8,102.18	5,546.00	25,761.09	16,931.39
3.	Interest expended	2,961.38	1,888.66	10,101.48	6,804.38
4.	Operating expenses (e) + (f)	3,612.22	2,758.92	10,913.09	7,285.66
	e) Payments to and provisions for employees	542.01	316.11	1,711.21	1,090.76
	f) Other operating expenses	3,070.21	2,442.81	9,201.88	6,194.90
	B) TOTAL EXPENDITURE (3)+ (4) (excluding provisions and contingencies)	6,573.60	4,647.58	21,014.57	14,090.04
	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	1,528.58	898.42	4,746.52	2,841.35
6.	Other provisions and contingencies	621.16	93.60	1,647.70	462.93
7.	Provision for taxes				
	a) Current period tax	279.62	(0.82)	857.60	255.21
	b) Deferred tax adjustment	(155.44)	202.89	(157.80)	313.17
8.	Share of (profits)/losses of minority shareholders	8.51	(2.12)	(21.07)	(42.29)
9.	NET PROFIT (5-6-7-8)	774.73	604.87	2,420.09	1,852.33
10.	Paid-up equity share capital (face value Rs. 10/-)	889.83	736.78	889.83	736.78
11.	Analytical Ratios				
	Earnings per share for the period (not annualised for quarter) (in Rs.) (basic)	8.74	8.22	30.96	25.45
	Earnings per share for the period (not annualised for quarter) (in Rs.) (diluted)	8.66	8.15	30.64	25.25

CONSOLIDATED SEGMENTAL INFORMATION OF ICICI BANK LIMITED AND ITS SUBSIDIARIES

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2006	March 31, 2005	March 31, 2006	March 31, 2005
1.	Segment Revenue				
a	Consumer and Commercial Banking	4,458.51	3,064.12	15,195.01	10,877.99
b	Investment Banking	1,559.63	1,011.50	5,342.56	3,259.92
c	Others	2,260.67	1,743.18	6,315.28	3,703.75
	Total	8,278.81	5,818.80	26,852.85	17,841.66
	Less: Inter Segment Revenue	(176.63)	(272.80)	(1,091.76)	(910.27)
	Income from Operations	8,102.18	5,546.00	25,761.09	16,931.39
2.	Segmental Results (i.e. Profit before tax & provision)				
a	Consumer and Commercial Banking	973.05	614.86	3,340.42	1,996.50
b	Investment Banking	508.73	340.52	1,415.70	1,043.93
c	Others	56.40	(47.36)	28.80	(160.68)
	Total	1,538.18	908.02	4,784.92	2,879.75
3.	Provisions				
a	Consumer and Commercial Banking	364.62	(31.08)	753.21	115.08
b	Investment Banking	256.54	124.68	894.49	347.85
c	Others	8.51	(2.12)	(21.07)	(42.29)
	Total	629.67	91.48	1,626.63	420.64
4.	Segment Results (i.e. Profit before tax)				
a	Consumer and Commercial Banking	608.43	645.94	2,587.21	1,881.42
b	Investment Banking	252.19	215.84	521.21	696.08
c	Others	47.89	(45.24)	49.87	(118.39)
	Total profit before tax	908.51	816.54	3,158.29	2,459.11
	Unallocated	9.60	9.60	38.40	38.40
	Tax	124.18	202.07	699.80	568.38
	Profit after tax	774.73	604.87	2,420.09	1,852.33
5.	Capital Employed (i.e. Segment Assets – Segment Liabilities excluding inter-segmental funds lent and borrowed)				
a	Consumer and Commercial Banking	(25,948.30)	(22,850.21)	(25,948.30)	(22,850.21)
b	Investment Banking	44,713.34	32,300.68	44,713.34	32,300.68
c	Others	405.58	191.49	405.58	191.49
	Total	19,170.62	9,641.96	19,170.62	9,641.96