



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

**News Release
 For Immediate Publication**

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ICICI Bank revises NRI deposit rates

Mumbai: ICICI Bank Ltd announced today that it has revised the interest rates on its NRE Fixed Deposits and FCNR(B) Deposits **with effect from September 17, 2008**. The one year NRE deposit rate has been increased by 50 bps to 3.71% p.a. For FCNR (B) deposits denominated in USD, the interest rate for one year has been increased by 50 bps to 2.96% p.a. where as for FCNR(B) deposit denominated in GBP, the rate has been increased to 5.77% p.a.

(A) NRE Fixed Deposits:

Maturity Period	New Interest Rate (% per annum w.e.f. September 17, 2008)	Old Interest Rate
12 months & above but less than 18 months	3.71	3.21
18 months & above but less than 24 months	3.71	3.21
24 months & above but less than 36 months	3.81	3.31
36 months to 120 months	4.13	3.63

(B) FCNR Deposits:

Maturity Period	Interest Rate Coparison (% per annum w.e.f September 17 ,2008)							
	USD		GBP		EURO		JPY	
	New	Old	New	Old	New	Old	New	Old
12 months & above but less than 24 months	2.96	2.46	5.77	5.27	5.08	4.58	0.89	0.39
24 months & above but less than 36 months	3.06	2.56	5.15	4.65	4.63	4.13	0.77	0.27
36 months & above but less than 48 months	3.38	2.88	5.13	4.63	4.53	4.03	0.86	0.36
48 months & above but less than 60 months	3.60	3.10	5.08	4.58	4.48	3.98	0.94	0.44
60 months	3.76	3.26	5.03	4.53	4.43	3.93	1.02	0.52



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Maturity Period	Interest Rate Comparison (% per annum w.e.f September 17, 2008)			
	AUD		CAD	
	New	Old	New	Old
12 months & above but less than 24 months	7.22	6.72	3.42	2.92
24 months & above but less than 36 months	6.54	6.04	2.81	2.31
36 months & above but less than 48 months	6.49	5.99	2.99	2.49
48 months & above but less than 60 months	6.52	6.02	3.12	2.62
60 months	6.49	5.99	3.23	2.73

About ICICI Bank:

ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country with consolidated total assets of about \$113 billion as of June 30, 2008. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's presence currently spans 19 countries, including India.

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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