

**News Release
For Immediate Publication****October 5, 2010****Change in Base Rate and deposit rates**

ICICI Bank has announced an increase of 0.25% in the ICICI Bank Base Rate ("I-Base") with effect from October 6, 2010. The revised rate will be 7.75% p.a. as against 7.50% p.a. at present. With effect from July 1, 2010, interest rates on new loans and advances, including consumer loans, are determined with reference to I-Base. The fixed rate loan customers will not be impacted by the above increase and their contracted rates will remain unchanged.

Interest rates on loans and advances made upto June 30, 2010 were determined with reference to the ICICI Benchmark Advance Rate (I-BAR) and Floating Reference Rate (FRR). ICICI Bank increased the I-BAR and FRR by 0.50% effective August 18, 2010.

ICICI Bank has also announced an increase in interest rates for various tenors of retail fixed deposits by 0.25% to 0.50% with effect from October 6, 2010.

Customers can call the ICICI Bank 24 hour customer care help line or log on to the website (www.icicibank.com) for more details.

About ICICI Bank:

ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country, with consolidated total assets of over \$100 billion at June 30, 2010. 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.

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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