

**Press Release
For Immediate Release**

March 22, 2010

ICICI Bank gets QFB Privileges in Singapore

Mumbai: The Monetary Authority of Singapore (MAS) has today granted Qualified Full Banking (QFB) privileges to ICICI Bank Singapore branch.

Mrs Chanda Kochhar, Managing Director and CEO, ICICI Bank Ltd said, "We are delighted to receive this approval since it will further strengthen our footprint in the corporate, commercial, wealth management and Direct banking services in Singapore. We expect to see significant increase in our client base in the region having strong India connections".

The Singapore Branch was the first overseas branch of ICICI Bank. The MAS had granted ICICI Bank a license to transact banking business in Singapore with effect from August 1, 2003.

Currently, the Singapore branch offers the following products and services.

- Comprehensive financial solutions to corporates with significant India linkages
- International loan syndication
- Trade finance & services to support India's growing trade with Singapore and the ASEAN
- Comprehensive deposit and wealth management products and
- Treasury operations in Singapore to complement and support ICICI Bank's international operations

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 US\$ 103 billion as of December 31, 2009. 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.

For Press Queries:

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