

February 28, 2018

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir,

Sub: Company Update

We refer to your email dated February 28, 2018 seeking the company's clarification on the news item appearing in Money Control titled "ICICI Bank has exposure to Gitanjali Group, not Nirav Modi firms; CBI questions bank's executive director".


We wish to inform you that the Bank routinely and regularly cooperates with regulatory authorities who require information in the course of their investigation. The reported interchange does not trigger any reporting under Regulation 30 of SEBI Listing Regulations given the fact that the Bank has no exposure to the Nirav Modi group of companies, nor has the Bank issued any Letter of Undertaking; nor has any buyer's credit exposure against LOUs with respect to the Nirav Modi group of companies as well as the Gitanjali group of companies.

The Bank is a part of the working capital lender consortium in the Gitanjali group of companies along with several other banks wherein its exposure is not the largest. In our view the Article will not have any material impact on the Bank.

We request you to please take the above clarification on record.

Thanking you

Yours Sincerely,



P. Sanker
Senior General Manager (Legal)
& Company Secretary