

June 18, 2018

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

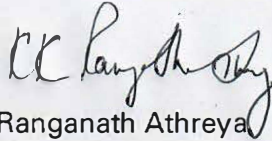
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai 400 051

Dear Sir,

Sub: Company Update

We refer to your emails dated today seeking clarification on the media report titled "ICICI board mulls reshuffle of top management – ICICI Prudential Life chief Bakhshi may be named ICICI Bank interim CEO". We wish to draw reference to the submission made earlier in this regard and enclose a copy of the same for your records.

Yours faithfully,
For ICICI Bank Limited



Ranganath Athreya
General Manager
& Joint Company Secretary

Media Release**June 18, 2018****For Immediate Release**

- **ICICI Bank Board appoints Mr. Sandeep Bakhshi as Wholetime Director and Chief Operating Officer (COO) of ICICI Bank**

The Board of Directors of ICICI Bank Limited (NYSE: IBN) has at its meeting today decided to appoint Mr. Sandeep Bakhshi, as Wholetime Director & Chief Operating Officer designate, ICICI Bank. His appointment as COO will be for a period of five years, subject to regulatory approvals. He will take over as the COO from June 19, 2018, or on the date of regulatory and other approvals, whichever is later.

Mr. Bakhshi will be responsible for handling all the businesses and corporate centre functions at the Bank. All Executive Directors on the Board of ICICI Bank and the executive management will report to him. Mr. Bakhshi will report to Ms. Chanda Kochhar, who will continue in her role as MD & CEO of ICICI Bank.

In line with the highest levels of governance and corporate standards, Ms. Chanda Kochhar has decided to go on leave till the completion of the enquiry as announced on May 30, 2018. The Board has noted and accepted this. During her period of leave, the COO will report to the Board.

Mr. Bakhshi has been the Managing Director & CEO, of ICICI Prudential Life Insurance Company, since August 01, 2010. During his tenure, ICICI Prudential Life Insurance Co. has been a leading private life insurance company in the country. Prior to this role, Mr. Bakhshi was the Deputy Managing Director of ICICI Bank. In this role he headed the retail and subsequently the wholesale business at the Bank. Before moving to the Bank, Mr. Bakhshi was the MD & CEO of ICICI Lombard General Insurance. Under his leadership, ICICI Lombard grew to be a leading private general insurance company in the country.

Mr. Bakhshi has extensive experience of leading both corporate and retail businesses across ICICI Group. He started his career with ICICI Ltd. in 1986. He looked after the corporate clients for the Northern and Eastern regions of ICICI Limited before joining ICICI Lombard in 2002. His work responsibilities included business development, project appraisals, project monitoring and business re-structuring.

Mr. Bakhshi is a Mechanical Engineer from Punjab Engineering College, Chandigarh and has a post-graduate degree in management from Xavier Labour Relations Institute (XLRI), Jamshedpur.

ICICI Bank Board also recommended to the Board of Directors of ICICI Prudential Life Insurance Company to appoint Mr. N. S. Kannan as the Managing Director & Chief Executive Office (CEO) of the company subject to regulatory and other approvals.

About ICICI Bank: ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank by consolidated assets. The Bank's consolidated total assets stood at US\$ 172.5 billion at March 31, 2018. ICICI Bank's subsidiaries include India's leading private sector insurance, asset management and securities brokerage companies, and among the country's largest private equity firms. It is present across 17 countries, including India.

For media queries write us at: corporate.communications@icicibank.com

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. All reference to interest rates, penalties and other terms and conditions for any products and services described herein are correct as of the date of the release of this document and are subject to change without notice. The information in this document reflects prevailing conditions and our views as of this date, all of which is expressed without any responsibility on our part and is subject to change. In preparing this document, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources. ICICI Bank and the "I man" logo are the trademarks and property of ICICI Bank. Any reference to the time of delivery or other service levels is only indicative and should not be construed to refer to any commitment by us. The information contained in this document is directed to and for the use of the addressee only and is for the purpose of general circulation only.