

Rakesh Jha
Group Chief Financial Officer

Tel : 91 (22) 26536157

June 4, 2019

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 Sirs,

Disclosure of related party transactions on consolidated basis for the year ended March 31, 2019 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the Regulation")

Pursuant to the Regulation, we attach herewith the disclosure of related party transactions on consolidated basis drawn in accordance with the applicable accounting standards, for the year ended March 31, 2019.

This is for your information and appropriate dissemination.

Yours faithfully,
For ICICI Bank Limited



Rakesh Jha

Encl: As above

Related party transactions

The Group (ICICI Bank Limited, its subsidiaries and entities consolidated as per AS 21) has transactions with its related parties comprising associates/other related entities, key management personnel and relatives of key management personnel.

I. Related parties

Associates/other related entities

Arteria Technologies Private Limited¹, India Advantage Fund-III, India Advantage Fund-IV, India Infradebt Limited, ICICI Merchant Services Private Limited, I-Process Services (India) Private Limited, NIIT Institute of Finance, Banking and Insurance Training Limited, Comm Trade Services Limited and ICICI Foundation for Inclusive Growth.

1. Related party with effect from May 29, 2018.

Key management personnel

Mr. Sandeep Bakhshi¹, Ms. Vishakha Mulye, Mr. Vijay Chandok, Mr. Anup Bagchi, Mr. N. S. Kannan² and Ms. Chanda Kochhar³.

1. Related party with effect from June 19, 2018.
2. Related party upto June 18, 2018.
3. Related party upto October 4, 2018.

Relatives of key management personnel

Ms. Mona Bakhshi¹, Mr. Shivam Bakhshi¹, Ms. Esha Bakhshi¹, Ms. Minal Bakhshi¹, Mr. Sameer Bakhshi¹, Mr. Vivek Mulye, Ms. Vriddhi Mulye, Dr. Gauresh Palekar, Ms. Shalaka Gadekar, Ms. Manisha Palekar, Ms. Poonam Chandok, Ms. Saluni Chandok, Ms. Simran Chandok, Mr. C. V. Kumar, Ms. Shad Kumar, Ms. Sanjana Gulati, Ms. Mitul Bagchi, Mr. Aditya Bagchi, Mr. Shishir Bagchi, Mr. Arun Bagchi, Mr. Animesh Bagchi, Ms. Rangarajan Kumudalakshmi², Ms. Aditi Kannan², Ms. Sudha Narayanan², Mr. Raghunathan Narayanan², Mr. Rangarajan Narayanan², Mr. Deepak Kochhar³, Mr. Arjun Kochhar³, Ms. Aarti Kaji³ and Mr. Mahesh Advani³.

1. Related party with effect from June 19, 2018.
2. Related party upto June 18, 2018.
3. Related party upto October 4, 2018.



II. Transactions with related parties

The following table sets forth, for the periods indicated, the significant transactions between the Group and its related parties.

₹ in million

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Interest income		
Associates/others	264.7	212.6
Key management personnel	11.7	9.0
Relatives of key management personnel	0.0 ¹	0.1
Total interest income	276.4	221.7
Fee, commission and other income		
Associates/others	58.3	25.1
Key management personnel	1.2	0.5
Relatives of key management personnel	0.2	0.0 ¹
Total fee, commission and other income	59.7	25.6
Commission income on guarantees issued		
Associates/others	0.1	0.1
Key management personnel	..	..
Relatives of key management personnel	..	..
Total commission income on guarantees issued	0.1	0.1
Insurance premium received		
Associates/others	24.5	34.0
Key management personnel	1.1	2.6
Relatives of key management personnel	3.4	4.6
Total insurance premium received	29.0	41.2
Gain/(loss) on forex and derivative transactions (net)²		
Associates/others	0.1	(0.0) ¹
Key management personnel	..	..
Relatives of key management personnel	..	..
Total gain/(loss) on forex and derivative transactions (net)	0.1	(0.0)¹
Dividend income		
Associates/others	63.8	63.8
Total dividend income	63.8	63.8
Reimbursement of expenses to the Group		
Associates/others	..	3.3
Key management personnel	..	..

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Relatives of key management personnel	..	..
Total reimbursement of expenses to the Group	..	3.3
Recovery of lease of premises, common corporate and facilities expenses		
Associates/others	59.7	69.2
Key management personnel	..	..
Relatives of key management personnel	..	..
Total recovery of lease of premises, common corporate and facilities expenses	59.7	69.2
Recovery of secondment of employees		
Associates/others	9.4	8.7
Total recovery of secondment of employees	9.4	8.7
Interest expense		
Associates/others	7.8	5.4
Key management personnel	4.2	10.2
Relatives of key management personnel	1.7	3.1
Total interest expense	13.7	18.7
Remuneration to wholetime directors³		
Key management personnel	270.5	232.9
Total remuneration to wholetime directors	270.5	232.9
Reimbursement of expenses to related parties		
Associates/others	0.1	0.1
Key management personnel	..	..
Relatives of key management personnel	..	..
Total reimbursement of expenses to related parties	0.1	0.1
Insurance claims paid		
Associates/others	..	0.1
Key management personnel	0.1	..
Relatives of key management personnel	..	0.4
Total insurance claims paid	0.1	0.5
Brokerage, fee and other expenses		
Associates/others	9,649.2	7,030.4
Key management personnel	..	..
Relatives of key management personnel	..	..
Total brokerage, fee and other expenses	9,649.2	7,030.4

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Donation given		
Associates/others	1,031.0	1,182.2
Total donation given	1,031.0	1,182.2
Dividend paid		
Associates/others	..	..
Key management personnel	10.5	8.5
Relatives of key management personnel	3.1	0.0 ¹
Total dividend paid	13.6	8.5
Investments in the securities issued by related parties		
Associates/others	10,000.0	12,907.0
Total investments in the securities issued by related parties	10,000.0	12,907.0
Redemption/buyback of investments		
Associates/others	534.7	647.2
Total redemption/buyback of investments	534.7	647.2
Sale of fixed assets		
Associates/joint ventures/others	..	..
Key management personnel	7.2	..
Relatives of key management personnel	..	..
Total sale of fixed assets	7.2	..

1. Insignificant amount.

2. The Bank undertakes derivative transactions with its subsidiaries, associates, joint ventures and other related entities. The Bank manages its foreign exchange and interest rate risks arising from these transactions by covering them in the market. While the Bank within its overall position limits covers these transactions in the market, the above amounts represent only the transactions with its subsidiaries, associates, joint ventures and other related entities and not the offsetting/covering transactions.

3. Excludes the perquisite value on employee stock options exercised, contribution to gratuity fund and includes performance bonus paid during the period.



III. Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between the Group and its related parties. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

₹ in million

Particulars		Year ended March 31, 2019	Year ended March 31, 2018
Interest income			
1	India Infradebt Limited	261.4	212.6
Fee, commission and other income			
1	India Infradebt Limited	58.3	23.4
Commission income on guarantees issued			
1	NIIT Institute of Finance Banking and Insurance Training Limited	0.1	0.1
Insurance premium received			
1	ICICI Foundation for Inclusive Growth	20.5	30.0
2	Mr. Vivek Mulye	3.1	3.2
Gain/(loss) on forex and derivative transactions (net)²			
1	Arteria Technologies Private Limited ³	0.1	N.A.
2	ICICI Merchant Services Private Limited	..	(0.0) ¹
3	India Infradebt Limited	..	(0.0) ¹
Dividend income			
1	India Infradebt Limited	63.8	63.8
Reimbursement of expenses to the Group			
1	India Infradebt Limited	..	3.3
Recovery of lease of premises, common corporate and facilities expenses			
1	ICICI Foundation for Inclusive Growth	56.2	63.6
Recovery of secondment of employees			
1	I-Process Services (India) Private Limited	9.4	8.7
Interest expense			
1	ICICI Foundation for Inclusive Growth	2.3	2.4
2	India Infradebt Limited	2.2	1.7
3	Arteria Technologies Private Limited ³	1.6	N.A.
4	Ms. Chanda Kochhar ⁴	3.0	9.5
Remuneration to wholetime directors⁵			
1	Mr. Sandeep Bakhshi ⁶	47.2	N.A.



₹ in million

Particulars		Year ended March 31, 2019	Year ended March 31, 2018
2	Ms. Vishakha Mulye	50.2	43.1
3	Mr. Vijay Chandok	45.5	44.1
4	Mr. Anup Bagchi	44.1	37.3
5	Mr. N. S. Kannan ⁷	9.4	45.1
6	Ms. Chanda Kochhar ⁴	74.1	63.3
Reimbursement of expenses to related parties			
1	NIIT Institute of Finance Banking and Insurance Training Limited	0.1	0.1
Insurance claims paid			
1	I-Process Services (India) Private Limited	..	0.1
2	Mr. Anup Bagchi	0.1	..
3	Mr. Deepak Kochhar ⁴	..	0.4
Brokerage, fee and other expenses			
1	I-Process Services (India) Private Limited	5,463.4	4,600.8
2	ICICI Merchant Services Private Limited	4,174.7	2,415.9
Donation given			
1	ICICI Foundation for Inclusive Growth	1,031.0	1,182.2
Dividend paid			
1	Mr. Sandeep Bakhshi ⁶	3.2	N.A.
2	Ms. Vishakha Mulye	2.6	1.7
3	Mr. Vijay Chandok	0.0 ¹	0.0 ¹
4	Mr. Anup Bagchi	0.1	0.0 ¹
5	Mr. N. S. Kannan ⁷	..	1.1
6	Ms. Chanda Kochhar ⁴	4.6	5.7
7	Mr. Shivam Bakhshi ⁶	1.6	N.A.
Investments in the securities issued by related parties			
1	India Infradebt Limited	10,000.0	12,907.0
Redemption/buyback of investments			
1	India Advantage Fund-III	272.7	260.8
2	India Advantage Fund-IV	262.0	386.4
Sale of fixed assets			
1	Ms. Chanda Kochhar ^{4,8}	7.2	..

1. Insignificant amount.

2. The Bank undertakes derivative transactions with its subsidiaries, associates, joint ventures and other related entities. The Bank manages its foreign exchange and interest rate risks arising from these transactions by covering them in the market. While the Bank within its overall position limits covers these



transactions in the market, the above amounts represent only the transactions with its subsidiaries, associates, joint ventures and other related entities and not the offsetting/covering transactions.

3. Related party with effect from May 29, 2018.
4. Related party upto October 4, 2018.
5. Excludes the perquisite value on employee stock options exercised, contribution to gratuity fund and includes performance bonus paid during the period.
6. Related party with effect from June 19, 2018.
7. Related party upto June 18, 2018.
8. Includes amount pertaining to full and final settlement given to Ms. Kochhar. Attention is also invited to press release by the Bank dated January 30, 2019 in the matter of Findings in the Enquiry Report of Hon'ble Mr. Justice (Retd.) B.N. Srikrishna (<https://www.icicibank.com/managed-assets/docs/about-us/2019/icici-bank-statement-on-findings-in-enquiry-report.pdf>).

IV. Related party outstanding balances

The following table sets forth, for the periods indicated, the outstanding balances payable to/receivable from related parties.

Items	₹ in million	
	At March 31, 2019	At March 31, 2018
Deposits with the Group		
Associates/others	522.9	1,069.6
Key management personnel	63.2	146.1
Relatives of key management personnel	13.5	120.8
Total deposits with the Group	599.6	1,336.5
Payables		
Associates/others	1,797.1	761.0
Key management personnel	0.0 ¹	0.0 ¹
Relatives of key management personnel	0.0 ¹	0.0 ¹
Total payables	1,797.1	761.0
Investments of the Group		
Associates/others	10,777.0	6,939.3
Key management personnel	..	..
Relatives of key management personnel	..	..
Total investments of the Group	10,777.0	6,939.3
Investments of related parties in the Group		
Associates/others	..	..
Key management personnel	6.5	10.7
Relatives of key management personnel	9.5	0.0 ¹
Total investments of related parties in the Group	16.0	10.7
Advances by the Group		
Associates/others	45.0	..
Key management personnel	254.1	161.1



Items	At March 31, 2019	At March 31, 2018
Relatives of key management personnel	0.4	0.7
Total advances by the Group	299.5	161.8
Receivables		
Associates/others	123.0	85.7
Key management personnel	..	..
Relatives of key management personnel	..	..
Total receivables	123.0	85.7
Guarantees issued by the Group		
Associates/others	11.2	1.1
Key management personnel	..	..
Relatives of key management personnel	..	..
Total guarantees issued by the Group	11.2	1.1

1. Insignificant amount.
2. At March 31, 2019, 20,022,000 (March 31, 2018: 38,444,750) employee stock options for key management personnel were outstanding. Excludes stock options granted to key management personnel, which are pending regulatory approvals.
3. During the year ended March 31, 2019, 2,062,000 (year ended March 31, 2018: 408,119), employee stock options with total exercise price of ₹ 296.3 million (year ended March 31, 2018: ₹ 60.0 million) were exercised by the key management personnel.

Authorised signatory



Rakesh Jha
Group Chief Financial Officer

Place: Mumbai
Date: June 4, 2019