



ICICI Bank Limited

CIN-L65190GJ1994PLC021012

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STANDALONE FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2020 (Q4-2020)	December 31, 2019 (Q3-2020)	March 31, 2019 (Q4-2019)	March 31, 2020 (FY2020)	March 31, 2019 (FY2019)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	19,188.68	19,064.28	17,292.80	74,798.32	63,401.19
	a) Interest/discount on advances/bills	14,835.12	14,795.57	12,925.20	57,551.11	47,942.62
	b) Income on investments	3,622.95	3,678.93	3,337.97	14,673.21	12,796.88
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	214.21	184.24	227.27	682.15	736.09
	d) Others	516.40	405.54	802.36	1,891.85	1,925.60
2.	Other income (refer note no. 5)	4,254.98	4,573.98	3,621.02	16,448.62	14,512.17
3.	TOTAL INCOME (1)+(2)	23,443.66	23,638.26	20,913.82	91,246.94	77,913.36
4.	Interest expended	10,261.79	10,518.96	9,672.74	41,531.25	36,386.40
5.	Operating expenses (e)+(f)	5,791.78	5,570.67	5,007.69	21,614.41	18,089.06
	e) Employee cost	2,234.51	1,942.11	1,898.99	8,271.24	6,808.24
	f) Other operating expenses	3,557.27	3,628.56	3,108.70	13,343.17	11,280.82
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	16,053.57	16,089.63	14,680.43	63,145.66	54,475.46
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	7,390.09	7,548.63	6,233.39	28,101.28	23,437.90
8.	Provisions (other than tax) and contingencies	5,967.44	2,083.20	5,451.41	14,053.24	19,661.14
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	1,422.65	5,465.43	781.98	14,048.04	3,776.76
10.	Exceptional items	..	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	1,422.65	5,465.43	781.98	14,048.04	3,776.76
12.	Tax expense (g)+(h) (refer note no. 4)	201.29	1,318.97	(187.08)	6,117.23	413.46
	g) Current period tax	804.76	1,514.60	907.75	3,746.03	3,360.60
	h) Deferred tax adjustment	(603.47)	(195.63)	(1,094.83)	2,371.20	(2,947.14)
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	1,221.36	4,146.46	969.06	7,930.81	3,363.30
14.	Extraordinary items (net of tax expense)	..	..	..	..	..
15.	NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)	1,221.36	4,146.46	969.06	7,930.81	3,363.30
16.	Paid-up equity share capital (face value ₹ 2 each)	1,294.76	1,294.08	1,289.46	1,294.76	1,289.46
17.	Reserves excluding revaluation reserves	112,091.29	110,659.00	104,029.40	112,091.29	104,029.40
18.	Analytical ratios					
	i) Percentage of shares held by Government of India	0.31%	0.31%	0.25%	0.31%	0.25%
	ii) Capital adequacy ratio (Basel III)	16.11%	16.50%	16.89%	16.11%	16.89%
	iii) Earnings per share (EPS)					
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	1.89	6.41	1.50	12.28	5.23
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	1.86	6.30	1.48	12.08	5.17
19.	NPA Ratio ¹					
	i) Gross non-performing customer assets (net of write-off)	41,409.16	43,453.86	46,291.63	41,409.16	46,291.63
	ii) Net non-performing customer assets	10,113.86	10,388.50	13,577.43	10,113.86	13,577.43
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	5.53%	5.95%	6.70%	5.53%	6.70%
	iv) % of net non-performing customer assets to net customer assets	1.41%	1.49%	2.06%	1.41%	2.06%
20.	Return on assets (annualised)	0.49%	1.68%	0.43%	0.81%	0.39%

1. At March 31, 2020, the percentage of gross non-performing advances (net of write-off) to gross advances was 6.04% (December 31, 2019: 6.39%, March 31, 2019: 7.38%) and net non-performing advances to net advances was 1.54% (December 31, 2019: 1.60%, March 31, 2019: 2.29%).

SUMMARISED STANDALONE BALANCE SHEET

(₹ in crore)

Particulars	At		
	March 31, 2020	December 31, 2019	March 31, 2019
	(Audited)	(Unaudited)	(Audited)
Capital and Liabilities			
Capital	1,294.76	1,294.08	1,289.46
Employees stock options outstanding	3.49	3.64	4.68
Reserves and surplus	115,206.16	113,703.51	107,073.91
Deposits	770,968.99	716,345.08	652,919.67
Borrowings (includes subordinated debt)	162,896.76	137,374.68	165,319.97
Other liabilities and provisions	47,994.99	38,347.01	37,851.46
Total Capital and Liabilities	1,098,365.15	1,007,068.00	964,459.15
Assets			
Cash and balances with Reserve Bank of India	35,283.96	36,214.56	37,858.01
Balances with banks and money at call and short notice	83,871.78	34,222.46	42,438.28
Investments	249,531.48	227,479.99	207,732.68
Advances	645,289.97	635,654.26	586,646.58
Fixed assets	8,410.29	8,087.87	7,931.43
Other assets	75,977.67	65,408.86	81,852.17
Total Assets	1,098,365.15	1,007,068.00	964,459.15

STANDALONE CASH FLOW STATEMENTS

(₹ in crore)

Particulars		Period ended	
		March 31, 2020 (FY2020) (Audited)	March 31, 2019 (FY2019) (Audited)
		Cash flow from/(used in) operating activities	
Profit/(loss) before taxes		14,048.04	3,776.76
Adjustments for:			
Depreciation and amortisation		1,073.89	872.85
Net (appreciation)/depreciation on investments		1,797.73	(22.82)
Provision in respect of non-performing and other assets		8,814.41	16,811.20
General provision for standard assets		3,187.11	255.37
Provision for contingencies & others		740.24	2,238.35
Income from subsidiaries, joint ventures and consolidated entities		(1,273.03)	(1,077.95)
(Profit)/loss on sale of fixed assets		(1.42)	(0.19)
	(i)	28,386.97	22,853.57
Adjustments for:			
(Increase)/decrease in investments		(5,570.29)	19,591.71
(Increase)/decrease in advances		(68,454.05)	(90,641.48)
Increase/(decrease) in deposits		118,049.32	91,944.46
(Increase)/decrease in other assets		889.84	(3,780.01)
Increase/(decrease) in other liabilities and provisions		6,168.68	5,168.10
	(ii)	51,083.50	22,282.78
Refund/(payment) of direct taxes	(iii)	(1,021.03)	(6,717.57)
Net cash flow from/(used in) operating activities (i) + (ii) + (iii)	(A)	78,449.44	38,418.78
Cash flow from/(used in) investing activities			
Redemption/sale from/(investments in) subsidiaries and/or joint ventures (including application money)		..	1,138.30
Income from subsidiaries, joint ventures and consolidated entities		1,273.03	1,077.95
Purchase of fixed assets		(1,367.47)	(830.92)
Proceeds from sale of fixed assets		14.81	38.03
(Purchase)/sale of held-to-maturity securities		(37,027.78)	(25,298.67)
Net cash flow from/(used in) investing activities	(B)	(37,107.41)	(23,875.31)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)		549.32	348.63
Proceeds from long-term borrowings		24,413.43	14,436.39
Repayment of long-term borrowings		(41,239.79)	(20,201.29)
Net proceeds/(repayment) of short-term borrowings		14,277.80	(11,869.69)
Dividend and dividend tax paid		(645.31)	(965.13)
Net cash flow from/(used in) financing activities	(C)	(2,644.55)	(18,251.09)
Effect of exchange fluctuation on translation reserve	(D)	161.97	(165.48)
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)		38,859.45	(3,873.10)
Cash and cash equivalents at beginning of the year		80,296.29	84,169.39
Cash and cash equivalents at end of the year		119,155.74	80,296.29

1. Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2020 (Q4-2020)	December 31, 2019 (Q3-2020)	March 31, 2019 (Q4-2019)	March 31, 2020 (FY2020)	March 31, 2019 (FY2019)
1.	Interest earned (a)+(b)+(c)+(d)	21,740.68	21,622.94	19,503.73	84,835.77	71,981.65
	a) Interest/discount on advances/bills	15,681.08	15,679.02	13,723.16	60,928.31	50,884.83
	b) Income on investments	5,237.73	5,243.29	4,631.58	20,971.20	18,102.29
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	272.60	238.39	275.75	907.41	927.10
	d) Others	549.27	462.24	873.24	2,028.85	2,067.43
2.	Other income (refer note no. 5)	18,380.80	16,748.01	17,280.52	64,950.33	59,324.85
3.	TOTAL INCOME (1)+(2)	40,121.48	38,370.95	36,784.25	149,786.10	131,306.50
4.	Interest expended	11,025.09	11,297.12	10,352.05	44,665.52	39,177.54
5.	Operating expenses (e)+(f)	20,520.71	18,177.11	19,011.79	71,517.90	64,258.88
	e) Employee cost	2,898.41	2,717.36	2,520.61	11,156.75	9,425.26
	f) Other operating expenses	17,622.30	15,459.75	16,491.18	60,361.15	54,833.62
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	31,545.80	29,474.23	29,363.84	116,183.42	103,436.42
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	8,575.68	8,896.72	7,420.41	33,602.68	27,870.08
8.	Provisions (other than tax) and contingencies	6,598.21	2,131.44	5,739.72	15,014.07	20,461.82
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	1,977.47	6,765.28	1,680.69	18,588.61	7,408.26
10.	Exceptional items	..	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	1,977.47	6,765.28	1,680.69	18,588.61	7,408.26
12.	Tax expense (g)+(h) (refer note no. 4)	364.25	1,651.00	153.22	7,363.14	1,719.10
	g) Current period tax	1,066.32	1,864.38	1,256.03	5,177.81	4,808.28
	h) Deferred tax adjustment	(702.07)	(213.38)	(1,102.81)	2,185.33	(3,089.18)
13.	Less: Share of profit/(loss) of minority shareholders	361.90	444.18	357.11	1,659.16	1,434.92
14.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)-(13)	1,251.32	4,670.10	1,170.36	9,566.31	4,254.24
15.	Extraordinary items (net of tax expense)	..	..	..	..	..
16.	NET PROFIT/(LOSS) FOR THE PERIOD (14)-(15)	1,251.32	4,670.10	1,170.36	9,566.31	4,254.24
17.	Paid-up equity share capital (face value ₹ 2/- each)	1,294.76	1,294.08	1,289.46	1,294.76	1,289.46
18.	Reserves excluding revaluation reserves	118,518.45	117,867.53	109,889.27	118,518.45	109,889.27
19.	Analytical ratios					
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	1.93	7.22	1.82	14.81	6.61
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	1.90	7.09	1.79	14.55	6.53

SUMMARISED CONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)
Capital and Liabilities			
Capital	1,294.76	1,294.08	1,289.46
Employees stock options outstanding	3.49	3.64	4.68
Reserves and surplus	121,661.81	120,937.53	112,959.27
Minority interest	6,794.77	7,058.94	6,580.53
Deposits	800,784.46	746,786.81	681,316.94
Borrowings (includes subordinated debt)	213,851.78	189,302.83	210,324.12
Liabilities on policies in force	145,486.25	163,856.71	152,378.75
Other liabilities and provisions	87,414.91	75,670.15	73,940.14
Total Capital and Liabilities	1,377,292.23	1,304,910.69	1,238,793.89
Assets			
Cash and balances with Reserve Bank of India	35,311.93	36,309.55	38,066.28
Balances with banks and money at call and short notice	92,540.99	43,086.10	49,324.62
Investments	443,472.63	435,262.70	398,200.75
Advances	706,246.11	700,474.11	646,961.68
Fixed assets	10,408.66	10,079.90	9,660.42
Other assets	89,311.91	79,698.33	96,580.14
Total Assets	1,377,292.23	1,304,910.69	1,238,793.89

CONSOLIDATED CASH FLOW STATEMENTS

(₹ in crore)

Particulars		Period ended	
		March 31, 2020 (FY2020) (Audited)	March 31, 2019 (FY2019) (Audited)
		Cash flow from/(used in) operating activities	
Profit/(loss) before taxes		16,929.45	5,973.34
Adjustments for:			
Depreciation and amortisation		1,369.64	1,045.37
Net (appreciation)/depreciation on investments		2,180.92	5.79
Provision in respect of non-performing and other assets		8,962.74	17,611.40
General provision for standard assets		3,443.99	241.44
Provision for contingencies & others		793.69	2,249.86
(Profit)/loss on sale of fixed assets		(0.15)	2.20
Employees stock options grants		11.41	7.92
	(i)	33,691.69	27,137.32
Adjustments for:			
(Increase)/decrease in investments		(31,531.31)	3,346.37
(Increase)/decrease in advances		(69,243.41)	(97,297.84)
Increase/(decrease) in deposits		119,467.52	95,520.82
(Increase)/decrease in other assets		2,456.08	(3,169.14)
Increase/(decrease) in other liabilities and provisions		27,116.07	31,489.77
	(ii)	48,264.95	29,889.98
Refund/(payment) of direct taxes	(iii)	(2,391.89)	(8,356.25)
Net cash flow from/(used in) operating activities (i) + (ii) + (iii)	(A)	79,564.75	48,671.05
Cash flow from/(used in) investing activities			
Purchase of fixed assets		(1,873.45)	(1,148.15)
Proceeds from sale of fixed assets		25.54	46.88
(Purchase)/sale of held to maturity securities		(40,460.52)	(29,045.94)
Net cash flow from/(used in) investing activities	(B)	(42,308.43)	(30,147.21)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)		549.32	348.63
Proceeds from long-term borrowings		36,611.44	26,238.83
Repayment of long-term borrowings		(52,000.62)	(30,416.27)
Net proceeds/(repayment) of short-term borrowings		18,718.42	(14,999.79)
Dividend and dividend tax paid		(886.38)	(1,168.83)
Net cash flow from/(used in) financing activities	(C)	2,992.18	(19,997.43)
Effect of exchange fluctuation on translation reserve	(D)	213.52	(134.64)
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)		40,462.02	(1,608.23)
Cash and cash equivalents at beginning of the year		87,390.90	88,999.13
Cash and cash equivalents at end of the year		127,852.92	87,390.90

1. Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

CONSOLIDATED SEGMENTAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2020 (Q4-2020) (Audited)	December 31, 2019 (Q3-2020) (Unaudited)	March 31, 2019 (Q4-2019) (Unaudited)	March 31, 2020 (FY2020) (Audited)	March 31, 2019 (FY2019) (Audited)
		1. Segment Revenue				
a Retail Banking	18,847.42	18,748.23	15,969.43	72,554.24	59,172.33	
b Wholesale Banking	10,168.29	10,196.08	9,162.54	39,942.34	34,168.50	
c Treasury	15,752.86	16,038.24	14,133.93	62,092.61	54,102.18	
d Other Banking	869.98	947.06	1,297.64	3,996.67	3,742.51	
e Life Insurance	12,192.55	9,872.88	11,554.25	39,703.81	36,698.77	
f General Insurance	3,058.47	3,198.67	2,873.01	12,374.48	11,152.68	
g Others	1,572.65	1,779.88	1,577.40	6,737.13	6,099.57	
Total segment revenue	62,462.22	60,781.04	56,568.20	237,401.28	205,136.54	
Less: Inter segment revenue	22,340.74	22,410.09	19,783.95	87,615.18	73,830.04	
Income from operations	40,121.48	38,370.95	36,784.25	149,786.10	131,306.50	
2. Segmental Results (i.e. Profit before tax and minority interest)						
a Retail Banking	1,898.72	2,557.71	2,103.06	8,993.02	8,223.12	
b Wholesale Banking	(311.94)	1,230.86	(2,789.94)	927.23	(10,242.34)	
c Treasury	1,307.80	1,597.88	1,008.22	5,171.08	5,340.10	
d Other Banking	(43.76)	351.54	381.06	1,086.79	591.63	

e	Life Insurance	171.66	303.49	277.95	1,068.40	1,162.40
f	General Insurance	370.64	389.92	345.50	1,696.89	1,598.42
g	Others	439.25	689.85	625.53	2,385.27	2,014.27
	Total segment results	3,832.37	7,121.25	1,951.38	21,328.68	8,687.60
	Less: Inter segment adjustment	344.41	355.97	270.69	1,229.58	1,279.34
	Unallocated expenses	1,510.49	..	..	1,510.49	..
	Profit before tax and minority interest	1,977.47	6,765.28	1,680.69	18,588.61	7,408.26
3.	Segment assets					
a	Retail Banking	351,341.21	345,711.33	307,155.83	351,341.21	307,155.83
b	Wholesale Banking	307,307.06	300,887.98	288,495.45	307,307.06	288,495.45
c	Treasury	413,379.14	334,677.95	333,104.97	413,379.14	333,104.97
d	Other Banking	73,452.80	75,548.44	76,525.15	73,452.80	76,525.15
e	Life Insurance	155,710.49	174,399.54	162,699.92	155,710.49	162,699.92
f	General Insurance	36,599.06	36,065.99	32,950.45	36,599.06	32,950.45
g	Others	37,894.74	36,458.44	31,490.95	37,894.74	31,490.95
h	Unallocated	16,195.02	14,967.35	21,124.56	16,195.02	21,124.56
	Total	1,391,879.52	1,318,717.02	1,253,547.28	1,391,879.52	1,253,547.28
	Less: Inter segment adjustment	14,587.29	13,806.33	14,753.39	14,587.29	14,753.39
	Total segment assets	1,377,292.23	1,304,910.69	1,238,793.89	1,377,292.23	1,238,793.89
4.	Segment liabilities					
a	Retail Banking	573,246.77	542,292.98	488,976.00	573,246.77	488,976.00
b	Wholesale Banking	230,712.86	203,622.20	187,478.42	230,712.86	187,478.42
c	Treasury	189,938.38	160,294.44	189,732.88	189,938.38	189,732.88
d	Other Banking	60,562.11	61,352.54	62,755.05	60,562.11	62,755.05
e	Life Insurance	148,643.69	167,020.49	155,884.72	148,643.69	155,884.72
f	General Insurance	31,336.69	30,502.78	27,742.96	31,336.69	27,742.96
g	Others	32,968.47	31,396.34	26,723.84	32,968.47	26,723.84
h	Unallocated	1,510.49	..	..	1,510.49	..
	Total	1,268,919.46	1,196,481.77	1,139,293.87	1,268,919.46	1,139,293.87
	Less: Inter segment adjustment	14,587.29	13,806.33	14,753.39	14,587.29	14,753.39
	Total segment liabilities	1,254,332.17	1,182,675.44	1,124,540.48	1,254,332.17	1,124,540.48
5.	Capital employed (i.e. Segment assets - Segment liabilities)					
a	Retail Banking	(221,905.56)	(196,581.65)	(181,820.17)	(221,905.56)	(181,820.17)
b	Wholesale Banking	76,594.20	97,265.78	101,017.03	76,594.20	101,017.03
c	Treasury	223,440.76	174,383.51	143,372.09	223,440.76	143,372.09
d	Other Banking	12,890.69	14,195.90	13,770.10	12,890.69	13,770.10
e	Life Insurance	7,066.80	7,379.05	6,815.20	7,066.80	6,815.20
f	General Insurance	5,262.37	5,563.21	5,207.49	5,262.37	5,207.49
g	Others	4,926.27	5,062.10	4,767.11	4,926.27	4,767.11
h	Unallocated	14,684.53	14,967.35	21,124.56	14,684.53	21,124.56
	Total capital employed	122,960.06	122,235.25	114,253.41	122,960.06	114,253.41

Notes on segmental results:

1. The disclosure on segmental reporting has been prepared in accordance with Reserve Bank of India (RBI) circular no. DBOD.No.BP.BC.81/21.04.018/2006-07 dated April 18, 2007 on guidelines on enhanced disclosures on 'Segmental Reporting' which is effective from the reporting period ended March 31, 2008 and Securities and Exchange Board of India (SEBI) circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 on Revised Formats for Financial Results and Implementation of Ind-AS by Listed Entities.
2. 'Retail Banking' includes exposures of the Bank which satisfy the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Basel Committee on Banking Supervision document 'International Convergence of Capital Measurement and Capital Standards: A Revised Framework'. This segment also includes income from credit cards, debit cards, third party product distribution and the associated costs.
3. 'Wholesale Banking' includes all advances to trusts, partnership firms, companies and statutory bodies, by the Bank which are not included under Retail Banking.
4. 'Treasury' includes the entire investment and derivative portfolio of the Bank and ICICI Strategic Investments Fund.
5. 'Other Banking' includes leasing operations and other items not attributable to any particular business segment of the Bank. Further, it includes the Bank's banking subsidiaries i.e. ICICI Bank UK PLC and ICICI Bank Canada.
6. 'Life Insurance' represents ICICI Prudential Life Insurance Company Limited.
7. 'General Insurance' represents ICICI Lombard General Insurance Company Limited.
8. 'Others' comprises the consolidated entities of the Bank, not covered in any of the segments above.

Notes:

1. The above financial results have been approved by the Board of Directors at its meeting held on May 9, 2020. The statutory auditors have issued an unmodified audit opinion on the standalone and consolidated financial statements for FY2020.
2. Since the first quarter of CY2020, the Covid-19 pandemic has impacted most of the countries, including India. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity.
The Indian economy would be impacted by this pandemic with contraction in industrial and services output across small and large businesses. The Bank's business is expected to be impacted by lower lending opportunities and revenues in the short to medium term. The impact of the Covid-19 pandemic on Bank's results, including credit quality and provisions, remains uncertain and dependent on the spread of Covid-19, steps taken by the government and the central bank to mitigate the economic impact, steps taken by the Bank and the time it takes for economic activities to resume at normal levels. The Bank's capital and liquidity position is strong and would continue to be the focus area for the Bank during this period.
In accordance with the regulatory package announced by the Reserve Bank of India on March 27, 2020, the Bank has extended the option of payment moratorium for all amounts falling due between March 1, 2020 and May 31, 2020 to its borrowers. In line with the RBI guidelines issued on April 17, 2020, in respect of all accounts classified as standard as on February 29, 2020, even if overdue, the moratorium period, wherever granted, shall be excluded from the number of days past-due for the purpose of asset classification.
At March 31, 2020, the Bank has made Covid-19 related provision of ₹ 2,725.00 crore. This additional provision made by the Bank is more than requirement as per the RBI guideline dated April 17, 2020.
3. RBI through its circular 'Declaration of dividends by banks (Revised)' dated April 17, 2020, has directed that banks shall not make any further dividend payouts from the profits pertaining to FY2020 until further instructions. This is with the intent that the banks conserve capital to retain their capacity to support the economy and absorb losses in an environment of heightened uncertainty caused by Covid-19. Accordingly, the Board of Directors has not recommended dividend for FY2020.
4. During FY2020, the Bank and certain group companies decided to exercise the option of lower tax rate available under Section 115BAA of the Income Tax Act, 1961, as introduced by Taxation Laws (Amendment) Ordinance, 2019, with effect from FY2020. Accordingly, the Bank and certain group companies have recognised the provision for income tax and re-measured the accumulated deferred tax asset at March 31, 2019 based on the rate prescribed under Section 115BAA. The impact of this change on the tax expense for FY2020, including both, the one-time additional charge due to re-measurement of accumulated deferred tax asset at March 31, 2019, and the tax expense at lower rate for FY2020 was ₹ 1,390.58 crore in standalone financial results and ₹ 1,212.73 crore (net of minority interest) in consolidated financial results in FY2020.
5. The Bank did not divest any stake in its subsidiaries during FY2020. During FY2019, the Bank sold equity shares representing 2.00% shareholding in ICICI Prudential Life Insurance Company Limited through an offer for sale on stock exchanges. The sale resulted in net gain of ₹ 1,109.59 crore in standalone financial results and ₹ 1,005.93 crore in consolidated financial results for FY2019.
6. In accordance with RBI guidelines on 'Basel III Capital Regulations', read together with the RBI circular dated July 1, 2015, the consolidated Pillar 3 disclosure (unaudited) at March 31, 2020, including leverage ratio and liquidity coverage ratio, is available at <https://www.icicibank.com/regulatory-disclosure.page>.
7. During Q4-2020, the Bank has allotted 3,411,231 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
8. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
9. The amounts for Q4-2020 are balancing figures between the figures as per the audited financial statements for FY2020 and the published figures for 9M-2020.

10. The above standalone and consolidated financial results have been reviewed/audited by the statutory auditors, Walker Chandiok & Co LLP, Chartered Accountants.
11. ₹ 1 crore = ₹ 10.0 million.

For and on behalf of the Board of Directors

**Mumbai
May 9, 2020**

**Vishakha Mulye
Executive Director
DIN-00203578**