



November 13, 2020

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 six months ended September 30, 2020 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 six months ended September 30, 2020.

This is for your information and appropriate dissemination.

**Yours faithfully,
For ICICI Bank Limited**

**Ranganath Athreya
Company Secretary**

Encl: As above

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ICICI Bank Towers
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Mumbai 400 051, India.

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CIN.: L65190GJ1994PLC021012

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road
Vadodara 390007. India

Related party transactions

The Group has transactions with its related parties comprising associates/other related entities and key management personnel and relatives of key management personnel.

I. Related parties

Associates/other related entities

Sr. no.	Name of the entity	Nature of relationship
1.	Arteria Technologies Private Limited	Associate
2.	India Advantage Fund-III	Associate
3.	India Advantage Fund-IV	Associate
4.	India Infradebt Limited	Associate
5.	ICICI Merchant Services Private Limited	Associate
6.	I-Process Services (India) Private Limited	Associate
7.	NIIT Institute of Finance, Banking and Insurance Training Limited	Associate
8.	Comm Trade Services Limited	Other related entity
9.	ICICI Foundation for Inclusive Growth	Other related entity

Key management personnel

Sr. no.	Name of the Key management personnel	Relatives of the Key management personnel
1.	Mr. Sandeep Bakhshi	<ul style="list-style-type: none"> • Ms. Mona Bakhshi • Mr. Shivam Bakhshi • Ms. Esha Bakhshi • Ms. Minal Bakhshi • Mr. Sameer Bakhshi
2.	Ms. Vishakha Mulye	<ul style="list-style-type: none"> • Mr. Vivek Mulye • Ms. Vriddhi Mulye • Mr. Vighnesh Mulye • Dr. Gauresh Palekar • Ms. Shalaka Gadekar • Late Ms. Manisha Palekar
3.	Mr. Anup Bagchi	<ul style="list-style-type: none"> • Ms. Mitul Bagchi • Mr. Aditya Bagchi • Mr. Shishir Bagchi • Mr. Arun Bagchi • Mr. Animesh Bagchi
4.	Mr. Vijay Chandok (upto May 6, 2019)	<ul style="list-style-type: none"> • Ms. Poonam Chandok • Ms. Saluni Chandok • Ms. Simran Chandok • Mr. C. V. Kumar • Ms. Shad Kumar • Ms. Sanjana Gulati (upto May 6, 2019)



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	Six months ended September 30, 2020	Year ended March 31, 2020	Six months ended September 30, 2019
Interest income	385.0	366.4	193.7
<i>Associates/others</i>	380.3	356.4	188.6
<i>Key management personnel</i>	4.7	10.0	5.1
Fee, commission and other income	30.2	42.1	15.5
<i>Associates/others</i>	30.1	41.4	15.1
<i>Key management personnel</i>	0.0 ¹	0.6	0.4
<i>Relatives of key management personnel</i>	0.1	0.1	0.0 ¹
Commission income on guarantees issued	0.0¹	0.1	0.1
<i>Associates/others</i>	0.0 ¹	0.1	0.1
Income from custodial services	0.1	3.7	..
<i>Associates/others</i>	0.1	3.7	..
Insurance premium received	13.8	24.2	4.9
<i>Associates/others</i>	2.4	15.0	1.9
<i>Key management personnel</i>	9.4	3.9	0.9
<i>Relatives of key management personnel</i>	2.0	5.3	2.1
Dividend income	106.5	114.1	114.1
<i>Associates/others</i>	106.5	114.1	114.1
Recovery of lease of premises, common corporate and facilities expenses	26.0	50.8	24.6
<i>Associates/others</i>	26.0	50.8	24.6
Recovery of secondment of employees	6.1	11.4	7.0
<i>Associates/others</i>	6.1	11.4	7.0
Interest expense	31.4	53.3	29.8
<i>Associates/others</i>	29.2	50.8	28.8
<i>Key management personnel</i>	1.4	1.7	0.7
<i>Relatives of key management personnel</i>	0.8	0.8	0.3

Particulars	Six months ended September 30, 2020	Year ended March 31, 2020	Six months ended September 30, 2019
Remuneration to wholetime directors²	55.3	211.6	93.8
<i>Key management personnel</i>	<i>55.3</i>	<i>211.6</i>	<i>93.8</i>
Reimbursement of expenses to related parties	171.6	213.6	..
<i>Associates/others</i>	<i>171.6</i>	<i>213.6</i>	<i>..</i>
Insurance claims paid	3.9	8.0	2.0
<i>Associates/others</i>	<i>3.9</i>	<i>2.3</i>	<i>2.0</i>
<i>Key management personnel</i>	<i>..</i>	<i>0.0¹</i>	<i>0.0¹</i>
<i>Relatives of key management personnel</i>	<i>..</i>	<i>5.7</i>	<i>..</i>
Brokerage, fee and other expenses	3,788.3	12,970.6	5,723.6
<i>Associates/others</i>	<i>3,788.3</i>	<i>12,970.6</i>	<i>5,723.6</i>
Donation given	123.4	682.8	301.7
<i>Associates/others</i>	<i>123.4</i>	<i>682.8</i>	<i>301.7</i>
Dividend paid	0.0¹	5.9	5.9
<i>Key management personnel</i>	<i>0.0¹</i>	<i>2.6</i>	<i>2.6</i>
<i>Relatives of key management personnel</i>	<i>0.0¹</i>	<i>3.3</i>	<i>3.3</i>
Investments in the securities issued by related parties	500.0	2,000.0	1,000.0
<i>Associates/others</i>	<i>500.0</i>	<i>2,000.0</i>	<i>1000.0</i>
Sale of investments	..	250.0	250.0
<i>Associates/others</i>	<i>..</i>	<i>250.0</i>	<i>250.0</i>
Redemption/maturity/buyback of investments	413.8	331.1	107.8
<i>Associates/others</i>	<i>413.8</i>	<i>331.1</i>	<i>107.8</i>
Sale of loan	..	968.0	968.0
<i>Associates/others</i>	<i>..</i>	<i>968.0</i>	<i>968.0</i>
Purchase of fixed assets	3.4
<i>Associates/others</i>	<i>3.4</i>	<i>..</i>	<i>..</i>

1. Insignificant amount.

2. 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		Six months ended September 30, 2020	Year ended March 31, 2020	Six months ended September 30, 2019
Interest income				
1	India Infradebt Limited	378.3	352.7	186.6
Fee, commission and other income				
1	India Infradebt Limited	18.0	24.8	15.0
2	ICICI Merchant Services Private Limited	12.0	16.6	..
Commission income on guarantees issued				
1	NIIT Institute of Finance, Banking and Insurance Training Limited	0.0 ¹	0.1	0.1
Income from custodial services				
1	India Advantage Fund - III	0.1	2.2	..
2	India Advantage Fund - IV	0.0 ¹	1.5	..
Insurance premium received				
1	India Infradebt Limited	1.0	1.0	0.9
2	ICICI Foundation for Inclusive Growth	0.9	11.0	0.3
3	I-Process Services (India) Private Limited	0.5	1.8	0.7
4	Mr. Sandeep Bakhshi	9.3	0.7	0.7
5	Ms. Vishakha Mulye	..	3.0	..
6	Mr. Vivek Mulye	2.0	5.0	2.0
Dividend income				
1	India Infradebt Limited	106.5	106.5	106.5
Recovery of lease of premises, common corporate and facilities expenses				
1	ICICI Foundation for Inclusive Growth	26.0	50.7	24.3
Recovery of secondment of employees				
1	I-Process Services (India) Private Limited	6.1	11.4	7.0
Interest expense				
1	ICICI Merchant Services Private Limited	12.8	40.4	26.1
2	India Infradebt Limited	10.5	3.2	..
Remuneration to wholetime directors²				
1	Mr. Sandeep Bakhshi ²	8.3	69.4	38.9
2	Ms. Vishakha Mulye	23.8	70.3	25.3
3	Mr. Anup Bagchi	23.2	63.9	21.6

₹ in million

Particulars		Six months ended September 30, 2020	Year ended March 31, 2020	Six months ended September 30, 2019
4	Mr. Vijay Chandok	N.A.	8.0	8.0
Reimbursement of expenses to related parties				
1	ICICI Foundation for Inclusive Growth	170.5	213.2	..
Insurance claims paid				
1	ICICI Foundation for Inclusive Growth	3.8	2.0	2.0
2	Mr. Vivek Mulye ⁴	..	5.7	..
Brokerage, fee and other expenses				
1	I-Process Services (India) Private Limited	2,664.9	6,886.9	3,246.2
2	ICICI Merchant Services Private Limited	1,107.1	6,043.5	2,455.2
Donation given				
1	ICICI Foundation for Inclusive Growth	123.4	682.8	301.7
Dividend paid				
1	Mr. Sandeep Bakhshi	0.0 ¹	0.6	0.6
2	Ms. Vishakha Mulye	..	2.0	2.0
3	Mr. Anup Bagchi	0.0 ¹	0.0 ¹	0.0 ¹
4	Mr. Vijay Chandok	N.A.	0.0 ¹	0.0 ¹
5	Mr. Shivam Bakhshi	0.0 ¹	1.9	1.9
6	Ms. Esha Bakhshi	0.0 ¹	0.7	0.7
7	Ms. Minal Bakhshi	0.0 ¹	0.7	0.7
Investments in the securities issued by related parties				
1	India Infradebt Limited	500.0	2,000.0	1,000.0
Sale of Investments				
1	India Infradebt Limited	..	250.0	250.0
Redemption/maturity/buyback of investments				
1	India Infradebt Limited	350.0
2	India Advantage Fund - IV	36.9	202.5	73.4
3	India Advantage Fund - III	26.9	128.6	34.4
Sale of loan				
1	India Infradebt Limited	..	968.0	968.0
Purchase of fixed assets				
1	Arteria Technologies Private Limited	3.4

1. Insignificant amount.

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

3. Includes remuneration received from ICICI Prudential Life Insurance Company Limited relating to the period of his service with that company.

4. Policy surrender value received from ICICI Prudential Life Insurance Company Limited.



IV. Related party outstanding balances

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

₹ in million

Items	At September 30, 2020	At March 31, 2020	At September 30, 2019
Deposits with the Group	2,153.2	6,310.3	2,402.7
<i>Associates/others</i>	2,051.1	6,236.0	2,306.0
<i>Key management personnel</i>	85.6	59.1	81.9
<i>Relatives of key management personnel</i>	16.5	15.2	14.8
Payables	2,884.0	3,291.2	2,704.0
<i>Associates/others</i>	2,884.0	3,291.2	2,703.9
<i>Key management personnel</i>	0.0 ¹	0.0 ¹	0.1
<i>Relatives of key management personnel</i>	0.0 ¹	0.0 ¹	0.0 ¹
Investments of the Group	16,199.2	13,679.4	10,621.5
<i>Associates/others</i>	16,199.2	13,679.4	10,621.5
Investments of related parties in the Group	15.5	14.7	15.4
<i>Key management personnel</i>	6.7	5.9	5.9
<i>Relatives of key management personnel</i>	8.8	8.8	9.5
Advances by the Group	251.2	245.5	232.0
<i>Associates/others</i>	58.3	48.7	49.8
<i>Key management personnel</i>	192.9	196.7	182.0
<i>Relatives of key management personnel</i>	0.0 ¹	0.1	0.2
Receivables	389.6	115.5	114.9
<i>Associates/others</i>	389.6	115.5	114.9
Guarantees issued by the Group	4.1	11.8	11.2
<i>Associates/others</i>	4.1	11.8	11.2

1. Insignificant amount.
2. At September 30, 2020, 15,788,750 (March 31, 2020: 16,184,250, September 30, 2019: 14,229,750) employee stock options of the Bank for key management personnel were outstanding. Excludes stock options granted to key management personnel, which are pending regulatory approvals.
3. During the six months ended September 30, 2020, 395,500 (year ended March 31, 2020: 1,173,000, six months ended September 30, 2019: 4,000), employee stock options with total exercise price of ₹ 68.2 million (year ended March 31, 2020: ₹ 240.1 million, six months ended September 30, 2019: ₹ 0.7 million) were exercised by the key management personnel.
4. At September 30, 2020, 420,500 (March 31, 2020: 420,500, September 30, 2019: 420,500) employee stock options of ICICI Prudential Life Insurance Company Limited to key management personnel were outstanding.

