



October 28, 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 Sir/Madam,

Subject: Company Update

Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a press release issued by Moody's Investors Service on October 28, 2020.

Moody's has withdrawn all ratings of ICICI Bank's Bahrain Branch. There are no outstanding rated debt instruments issued from the Bahrain branch. Further, the Bahrain branch is not an issuer branch under the Bank's Global MTN programme.

This is for your reference and records.

Thanking you,

Yours faithfully,
For ICICI Bank Limited

Vivek Ranjan
Chief Manager

Encl: As above

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India.

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN.: L65190GJ1994PLC021012

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

Rating Action: Moody's withdraws ratings of ICICI Bank's Bahrain Branch for business reasons

28 Oct 2020

Singapore, October 28, 2020 -- Moody's Investors Service ("Moody's") has today withdrawn all the ratings of ICICI Bank Limited, Bahrain Branch (ICICI Bahrain Branch). At the time of this action, there is no outstanding rated debt of the ICICI Bahrain Branch.

All other ratings of ICICI Bank Limited (ICICI Bank) remain.

A list of affected ratings is provided at the end of this press release.

RATINGS RATIONALE

Moody's has decided to withdraw the ratings for its own business reasons. Please refer to the Moody's Investors Service Policy for Withdrawal of Credit Ratings, available on its website, www.moody.com.

The ratings of ICICI Bank and other branches of ICICI Bank were not affected.

LIST OF AFFECTED RATINGS

Outlook Action:

..Issuer: ICICI Bank Limited, Bahrain Branch

...Outlook, Changed to Rating Withdrawn from Negative

Withdrawals:

..Issuer: ICICI Bank Limited, Bahrain Branch

... Long-term and Short-term Counterparty Risk Assessments, Withdrawn, previously rated Ba2(cr)/NP(cr)

... Foreign and Local currency Counterparty Risk Ratings, Withdrawn, previously rated Ba2/NP

REGULATORY DISCLOSURES

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

The ratings have been disclosed to the rated entity or its designated agent(s) and issued with no amendment resulting from that disclosure.

These ratings are solicited. Please refer to Moody's Policy for Designating and Assigning Unsolicited Credit Ratings available on its website www.moody.com.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Moody's general principles for assessing environmental, social and governance (ESG) risks in our credit analysis can be found at https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC_1133569.

The Global Scale Credit Rating on this Credit Rating Announcement was issued by one of Moody's affiliates outside the EU and is endorsed by Moody's Deutschland GmbH, An der Welle 5, Frankfurt am Main 60322, Germany, in accordance with Art.4 paragraph 3 of the Regulation (EC) No 1060/2009 on Credit Rating Agencies. Further information on the EU endorsement status and on the Moody's office that issued the credit

rating is available on www.moody's.com.

Please see www.moody's.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the ratings tab on the issuer/entity page on www.moody's.com for additional regulatory disclosures for each credit rating.

Srikanth Vadlamani
VP - Senior Credit Officer
Financial Institutions Group
Moody's Investors Service Singapore Pte. Ltd.
50 Raffles Place #23-06
Singapore Land Tower
Singapore 48623
Singapore
JOURNALISTS: 852 3758 1350
Client Service: 852 3551 3077

Graeme Knowd
MD - Banking
Financial Institutions Group
JOURNALISTS: 852 3758 1350
Client Service: 852 3551 3077

Releasing Office:
Moody's Investors Service Singapore Pte. Ltd.
50 Raffles Place #23-06
Singapore Land Tower
Singapore 48623
Singapore
JOURNALISTS: 852 3758 1350
Client Service: 852 3551 3077

MOODY'S
INVESTORS SERVICE

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