



May 21, 2021

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,

**Disclosure of related party transactions on standalone and consolidated basis for the year ended March 31, 2021 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation")**

Pursuant to the Regulation, we attach herewith the disclosure of related party transactions on standalone and consolidated basis drawn in accordance with the applicable accounting standards, for the year ended March 31, 2021.

This is for your information and appropriate dissemination.

**Yours faithfully,  
For ICICI Bank Limited**

**Ranganath Athreya  
Company Secretary**

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](http://www.icicibank.com)  
CIN.: L65190GJ1994PLC021012

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



## DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED MARCH 31, 2021 - STANDALONE

### Related party transactions

The Bank has transactions with its related parties comprising subsidiaries, associates/joint ventures/other related entities, key management personnel and relatives of key management personnel.

#### I. Related parties

##### Subsidiaries, associates/joint ventures/other related entities

Sr. no.	Name of the entity	Nature of relationship
1.	ICICI Bank Canada	Subsidiary
2.	ICICI Bank UK PLC	Subsidiary
3.	ICICI Home Finance Company Limited	Subsidiary
4.	ICICI International Limited	Subsidiary
5.	ICICI Investment Management Company Limited	Subsidiary
6.	ICICI Lombard General Insurance Company Limited	Subsidiary
7.	ICICI Prudential Asset Management Company Limited	Subsidiary
8.	ICICI Prudential Life Insurance Company Limited	Subsidiary
9.	ICICI Prudential Pension Funds Management Company Limited	Subsidiary
10.	ICICI Prudential Trust Limited	Subsidiary
11.	ICICI Securities Holdings Inc.	Subsidiary
12.	ICICI Securities Inc.	Subsidiary
13.	ICICI Securities Limited	Subsidiary
14.	ICICI Securities Primary Dealership Limited	Subsidiary
15.	ICICI Trusteeship Services Limited	Subsidiary
16.	ICICI Venture Funds Management Company Limited	Subsidiary
17.	Arteria Technologies Private Limited	Associate
18.	India Advantage Fund-III	Associate
19.	India Advantage Fund-IV	Associate
20.	India Infradebt Limited	Associate
21.	ICICI Merchant Services Private Limited	Associate
22.	I-Process Services (India) Private Limited	Associate
23.	NIIT Institute of Finance, Banking and Insurance Training Limited	Associate
24.	ICICI Strategic Investments Fund	Consolidated as per Accounting Standard ('AS') 21
25.	Comm Trade Services Limited	Other related entity
26.	ICICI Foundation for Inclusive Growth	Other related entity
27.	Cheryl Advisory Private Limited (w.e.f. Q3-2021)	Other related entity

**Key management personnel**

<b>Sr. no.</b>	<b>Name of the Key management personnel</b>	<b>Relatives of the Key management personnel</b>
1.	Mr. Sandeep Bakhshi	<ul style="list-style-type: none"> <li>• Ms. Mona Bakhshi</li> <li>• Mr. Shivam Bakhshi</li> <li>• Ms. Esha Bakhshi</li> <li>• Ms. Minal Bakhshi</li> <li>• Mr. Sameer Bakhshi</li> </ul>
2.	Ms. Vishakha Mulye	<ul style="list-style-type: none"> <li>• Mr. Vivek Mulye</li> <li>• Ms. Vriddhi Mulye</li> <li>• Mr. Vighnesh Mulye</li> <li>• Dr. Gauresh Palekar</li> <li>• Ms. Shalaka Gadekar</li> <li>• Late Ms. Manisha Palekar</li> </ul>
3.	Mr. Anup Bagchi	<ul style="list-style-type: none"> <li>• Ms. Mitul Bagchi</li> <li>• Mr. Aditya Bagchi</li> <li>• Mr. Shishir Bagchi</li> <li>• Late Mr. Animesh Bagchi</li> </ul>
4.	Mr. Sandeep Batra (w.e.f. December 23, 2020)	<ul style="list-style-type: none"> <li>• Mr. Pranav Batra</li> <li>• Ms. Arushi Batra</li> <li>• Mr. Vivek Batra</li> <li>• Ms. Veena Batra</li> </ul> (w.e.f. December 23, 2020)
5.	Mr. Vijay Chandok (upto May 6, 2019)	<ul style="list-style-type: none"> <li>• Ms. Poonam Chandok</li> <li>• Ms. Saluni Chandok</li> <li>• Ms. Simran Chandok</li> <li>• Mr. C. V. Kumar</li> <li>• Ms. Shad Kumar</li> <li>• Ms. Sanjana Gulati</li> </ul> (upto May 6, 2019)

**II. Transactions with related parties**

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

₹ in million

<b>Items</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
<b>Interest income</b>	<b>964.8</b>	<b>650.5</b>
<i>Subsidiaries</i>	<i>401.9</i>	<i>459.2</i>
<i>Associates/joint ventures/others</i>	<i>553.7</i>	<i>181.3</i>
<i>Key management personnel</i>	<i>9.2</i>	<i>10.0</i>
<b>Fee, commission and other income</b>	<b>9,208.5</b>	<b>10,966.0</b>
<i>Subsidiaries</i>	<i>9,089.6</i>	<i>10,929.6</i>
<i>Associates/joint ventures/others</i>	<i>118.9</i>	<i>36.4</i>
<i>Key management personnel</i>	<i>0.0<sup>1</sup></i>	<i>0.0<sup>1</sup></i>

₹ in million

Items	Year ended March 31, 2021	Year ended March 31, 2020
<i>Relatives of key management personnel</i>	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Commission income on guarantees issued</b>	<b>29.1</b>	<b>27.4</b>
<i>Subsidiaries</i>	28.9	27.3
<i>Associates/joint ventures/others</i>	0.2	0.1
<b>Income from custodial services</b>	<b>18.3</b>	<b>41.4</b>
<i>Subsidiaries</i>	17.2	36.4
<i>Associates/joint ventures/others</i>	1.1	5.0
<b>Gain/(loss) on forex and derivative transactions (net)<sup>2</sup></b>	<b>1,472.1</b>	<b>1,164.3</b>
<i>Subsidiaries</i>	1,472.1	1,164.3
<b>Dividend income</b>	<b>12,446.4</b>	<b>12,844.4</b>
<i>Subsidiaries</i>	12,339.9	12,730.3
<i>Associates/joint ventures/others</i>	106.5	114.1
<b>Insurance claims received</b>	<b>315.8</b>	<b>197.7</b>
<i>Subsidiaries</i>	315.8	197.7
<b>Recovery of lease of premises, common corporate and facilities expenses</b>	<b>1,683.3</b>	<b>1,815.4</b>
<i>Subsidiaries</i>	1,631.8	1,764.6
<i>Associates/joint ventures/others</i>	51.5	50.8
<b>Payment of lease of premises, common corporate and facilities expenses</b>	<b>156.4</b>	<b>148.5</b>
<i>Subsidiaries</i>	156.4	148.5
<b>Recovery for secondment of employees (net)</b>	<b>17.8</b>	<b>30.5</b>
<i>Subsidiaries</i>	7.1	19.1
<i>Associates/joint ventures/others</i>	10.7	11.4
<b>Reimbursement of expenses from related parties</b>	<b>1.7</b>	<b>1.0</b>
<i>Subsidiaries</i>	1.7	1.0
<b>Interest expense</b>	<b>143.5</b>	<b>176.0</b>
<i>Subsidiaries</i>	99.0	123.1
<i>Associates/joint ventures/others</i>	38.4	50.8
<i>Key management personnel</i>	5.6	1.7
<i>Relatives of key management personnel</i>	0.5	0.4
<b>Remuneration to wholetime directors<sup>3</sup></b>	<b>126.0</b>	<b>203.0</b>
<i>Key management personnel</i>	126.0	203.0

₹ in million

Items	Year ended March 31, 2021	Year ended March 31, 2020
<b>Reimbursement of expenses to related parties</b>	<b>989.7</b>	<b>280.6</b>
<i>Subsidiaries</i>	191.4	67.0
<i>Associates/joint ventures/others</i>	798.3	213.6
<b>Insurance premium paid</b>	<b>8,899.9</b>	<b>9,038.6</b>
<i>Subsidiaries</i>	8,899.9	9,038.6
<b>Brokerage, fee and other expenses</b>	<b>11,503.3</b>	<b>13,165.4</b>
<i>Subsidiaries</i>	906.2	302.7
<i>Associates/joint ventures/others</i>	10,597.1	12,862.7
<b>Donation given</b>	<b>..</b>	<b>50.0</b>
<i>Associates/joint ventures/others</i>	..	50.0
<b>Dividend paid</b>	<b>..</b>	<b>1.4</b>
<i>Key management personnel</i>	..	1.4
<i>Relatives of key management personnel</i>	..	0.0 <sup>1</sup>
<b>Purchase of investments</b>	<b>32,742.4</b>	<b>16,013.8</b>
<i>Subsidiaries</i>	32,742.4	16,013.8
<b>Sale of investments</b>	<b>16,692.8</b>	<b>53,007.6</b>
<i>Subsidiaries</i>	16,692.8	53,007.6
<b>Redemption/buyback of investments</b>	<b>213.2</b>	<b>200.7</b>
<i>Associates/joint ventures/others</i>	213.2	200.7
<b>Sale of loans</b>	<b>..</b>	<b>968.0</b>
<i>Associates/joint ventures/others</i>	..	968.0
<b>Purchase of loans</b>	<b>8,071.2</b>	<b>21,455.9</b>
<i>Subsidiaries</i>	8,071.2	21,455.9
<b>Purchase of fixed assets</b>	<b>6.9</b>	<b>2.5</b>
<i>Subsidiaries</i>	0.3	2.5
<i>Associates/joint ventures/others</i>	6.6	..
<b>Sale of fixed assets</b>	<b>0.4</b>	<b>4.6</b>
<i>Subsidiaries</i>	0.4	4.6
<b>Purchase of consumer finance business<sup>4</sup></b>	<b>..</b>	<b>1,190.2</b>
<i>Subsidiaries</i>	..	1,190.2

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.

4. During the year ended March 31, 2020, the Bank purchased consumer finance business from ICICI Home Finance, including loan portfolio and IT assets, at a purchases consideration of ₹ 1,190.2 million.

### III. Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between the Bank 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, 2021	Year ended March 31, 2020
	<b>Interest income</b>		
1	<i>India Infradebt Limited</i>	549.4	177.6
2	<i>ICICI Home Finance Company Limited</i>	335.8	394.8
	<b>Fee, commission and other income</b>		
1	<i>ICICI Prudential Life Insurance Company Limited</i>	6,458.0	8,492.8
2	<i>ICICI Lombard General Insurance Company Limited</i>	1,269.7	1,842.3
	<b>Commission income on guarantees issued</b>		
1	<i>ICICI Bank UK PLC</i>	28.1	25.7
	<b>Income from custodial services</b>		
1	<i>ICICI Prudential Asset Management Company Limited</i>	14.9	31.9
	<b>Gain/(loss) on forex and derivative transactions (net)<sup>2</sup></b>		
1	<i>ICICI Home Finance Company Limited</i>	1,059.4	(245.0)
2	<i>ICICI Securities Primary Dealership Limited</i>	377.0	1,456.0
3	<i>ICICI Bank UK PLC</i>	(16.6)	(155.6)
	<b>Dividend income</b>		
1	<i>ICICI Prudential Asset Management Company Limited</i>	4,240.2	3,758.6
2	<i>ICICI Securities Limited</i>	3,712.9	2,539.4
3	<i>ICICI Securities Primary Dealership Limited</i>	3,189.0	1,200.5
4	<i>ICICI Lombard General Insurance Company Limited</i>	943.4	1,776.9
5	<i>ICICI Bank Canada</i>	224.1	1,626.3
6	<i>ICICI Prudential Life Insurance Company Limited</i>	..	1,783.9
	<b>Insurance claims received</b>		
1	<i>ICICI Prudential Life Insurance Company Limited</i>	264.5	102.1

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
2	<i>ICICI Lombard General Insurance Company Limited</i>	51.3	95.6
	<b>Recovery of lease of premises, common corporate and facilities expenses</b>		
1	<i>ICICI Prudential Life Insurance Company Limited</i>	351.4	320.5
2	<i>ICICI Bank UK PLC</i>	315.7	287.0
3	<i>ICICI Securities Limited</i>	299.6	294.2
4	<i>ICICI Lombard General Insurance Company Limited</i>	265.4	278.1
5	<i>ICICI Bank Canada</i>	217.3	190.0
6	<i>ICICI Home Finance Company Limited</i>	91.1	305.3
	<b>Payment of lease of premises, common corporate and facilities expenses</b>		
1	<i>ICICI Venture Funds Management Company Limited</i>	76.9	78.2
2	<i>ICICI Home Finance Company Limited</i>	53.9	66.7
3	<i>ICICI Investment Management Company Limited</i>	17.8	..
	<b>Recovery for secondment of employees (net)</b>		
1	<i>I-Process Services (India) Private Limited</i>	10.6	11.4
2	<i>ICICI Securities Limited</i>	6.7	10.7
3	<i>ICICI Prudential Life Insurance Company Limited</i>	(0.3)	6.5
	<b>Reimbursement of expenses from related parties</b>		
1	<i>ICICI Prudential Life Insurance Company Limited</i>	1.7	..
2	<i>ICICI Investment Management Company Limited</i>	0.1	1.0
	<b>Interest expense</b>		
1	<i>ICICI Securities Limited</i>	84.9	95.0
2	<i>ICICI Merchant Services Private Limited</i>	14.5	40.4
3	<i>ICICI Bank UK PLC</i>	0.0 <sup>1</sup>	21.2
	<b>Remuneration to wholetime directors<sup>3</sup></b>		
1	<i>Mr. Sandeep Bakhshi</i>	3.8	60.8

<b>Particulars</b>		<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
2	<i>Ms. Vishakha Mulye</i>	54.6	70.3
3	<i>Mr. Anup Bagchi</i>	52.9	63.9
4	<i>Mr. Sandeep Batra</i>	14.7	..
	<b>Reimbursement of expenses to related parties</b>		
1	<i>ICICI Foundation for Inclusive Growth</i>	798.3	213.2
2	<i>ICICI Home Finance Company Limited</i>	145.6	..
3	<i>ICICI Bank UK PLC</i>	29.1	33.0
4	<i>ICICI Bank Canada</i>	13.0	34.1
	<b>Insurance premium paid</b>		
1	<i>ICICI Prudential Life Insurance Company Limited</i>	6,476.2	6,925.2
2	<i>ICICI Lombard General Insurance Company Limited</i>	2,423.7	2,113.4
	<b>Brokerage, fee and other expenses</b>		
1	<i>I-Process Services (India) Private Limited</i>	6,402.6	6,844.0
2	<i>ICICI Merchant Services Private Limited</i>	4,169.1	5,978.7
	<b>Donation given</b>		
1	<i>ICICI Foundation for Inclusive Growth</i>	..	50.0
	<b>Dividend paid</b>		
1	<i>Mr. Sandeep Bakhshi</i>	..	0.4
2	<i>Ms. Vishakha Mulye</i>	..	1.0
	<b>Purchase of investments</b>		
1	<i>ICICI Securities Primary Dealership Limited</i>	28,230.9	14,750.5
	<b>Sale of investments</b>		
1	<i>ICICI Prudential Life Insurance Company Limited</i>	10,988.6	19,324.6
2	<i>ICICI Securities Primary Dealership Limited</i>	3,803.6	26,407.1
3	<i>ICICI Lombard General Insurance Company Limited</i>	1,547.0	6,595.8
	<b>Redemption/buyback of investments</b>		
1	<i>ICICI Strategic Investments Fund</i>	133.0	100.0
2	<i>India Advantage Fund - III</i>	48.1	57.1
3	<i>India Advantage Fund - IV</i>	32.1	43.5
	<b>Sale of loans</b>		



Particulars		Year ended March 31, 2021	Year ended March 31, 2020
1	India Infradebt Limited	..	968.0
	<b>Purchase of loans</b>		
1	ICICI Home Finance Company Limited	8,071.2	21,455.9
	<b>Purchase of fixed assets</b>		
1	Arteria Technologies Private Limited	6.6	..
2	ICICI Securities Limited	0.3	0.7
3	ICICI Prudential Life Insurance Company Limited	..	1.8
	<b>Sale of fixed assets</b>		
1	ICICI Home Finance Company Limited	0.4	..
2	ICICI Securities Limited	..	4.6
	<b>Purchase of consumer finance business<sup>4</sup></b>		
1	ICICI Home Finance Company Limited	..	1,190.2

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.
4. During the year ended March 31, 2020, the Bank purchased consumer finance business from ICICI Home Finance, including loan portfolio and IT assets, at a purchases consideration of ₹ 1,190.2 million.

#### IV. Related party outstanding balances

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

Items	₹ in million	
	At March 31, 2021	At March 31, 2020
<b>Deposits with the Bank</b>	<b>28,611.7</b>	<b>19,775.7</b>
<i>Subsidiaries</i>	25,833.3	13,470.8
<i>Associates/joint ventures/others</i>	2,552.7	6,236.1
<i>Key management personnel</i>	156.4	59.1
<i>Relatives of key management personnel</i>	69.3	9.7
<b>Investments of related parties in the Bank</b>	<b>3.4</b>	<b>2.6</b>
<i>Key management personnel</i>	3.4	2.6

Items	At March 31, 2021	At March 31, 2020
<i>Relatives of key management personnel</i>	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Payables<sup>2</sup></b>	<b>2,763.1</b>	<b>3,287.3</b>
<i>Subsidiaries</i>	26.8	0.7
<i>Associates/joint ventures/others</i>	2,736.2	3,286.6
<i>Key management personnel</i>	0.1	0.0 <sup>1</sup>
<i>Relatives of key management personnel</i>	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Deposits by the Bank</b>	<b>682.7</b>	<b>2,327.7</b>
<i>Subsidiaries</i>	682.7	2,327.7
<b>Investments of the Bank</b>	<b>108,296.0</b>	<b>109,262.6</b>
<i>Subsidiaries</i>	97,565.7	98,028.5
<i>Associates/joint ventures/others</i>	10,730.3	11,234.1
<b>Advances by the Bank</b>	<b>2,689.4</b>	<b>5,270.3</b>
<i>Subsidiaries</i>	2,400.2	5,024.8
<i>Associates/joint ventures/others</i>	42.8	48.7
<i>Key management personnel</i>	246.2	196.7
<i>Relatives of key management personnel</i>	0.2	0.1
<b>Receivables<sup>2</sup></b>	<b>2,947.9</b>	<b>1,736.7</b>
<i>Subsidiaries</i>	2,631.8	1,660.1
<i>Associates/joint ventures/others</i>	316.1	76.6
<b>Guarantees/letters of credit/indemnity given by the Bank</b>	<b>11,892.7</b>	<b>7,353.6</b>
<i>Subsidiaries</i>	11,842.0	7,341.8
<i>Associates/joint ventures/others</i>	50.7	11.8
<b>Guarantees/letters of credit/indemnity issued by related parties</b>	<b>9,416.6</b>	<b>6,260.3</b>
<i>Subsidiaries</i>	9,416.6	6,260.3
<b>Swaps/forward contracts (notional amount)</b>	<b>199,881.6</b>	<b>447,819.6</b>
<i>Subsidiaries</i>	199,881.6	447,819.6
<b>Unfunded risk participation</b>	<b>842.2</b>	<b>460.7</b>
<i>Subsidiaries</i>	842.2	460.7

1. Insignificant amount.

2. Excludes mark-to-market on outstanding derivative transactions.

3. At March 31, 2021, 20,047,800 (March 31, 2020, 16,184,250) employee stock options for key management personnel were outstanding. Excludes stock options granted to key management personnel, which are pending regulatory approvals.

4. During the year ended March 31, 2021, 1,188,000 (year ended March 31, 2020: 1,173,000) employee stock options with total exercise price of ₹ 228.8 million (year ended March 31, 2020: ₹ 240.1 million) were exercised by the key management personnel.



## **V. Letters of comfort**

The Bank has issued letters of comfort on behalf of its banking subsidiary ICICI Bank UK PLC to Financial Services Authority, UK (now split into two separate regulatory authorities, the Prudential Regulation Authority and the Financial Conduct Authority) to confirm that the Bank intends to financially support ICICI Bank UK PLC in ensuring that it meets all of its financial obligations as they fall due.

The Bank has issued an undertaking on behalf of ICICI Securities Inc. for Singapore dollar 10.0 million (March 31, 2020: Singapore dollar 10.0 million) equivalent to ₹ 543.5 million at March 31, 2021 (equivalent to ₹ 530.3 million at March 31, 2020) to the Monetary Authority of Singapore (MAS) and has executed indemnity agreements, on behalf of ICICI Bank Canada to its independent directors for a sum not exceeding Canadian dollar 2.5 million each (equivalent to ₹ 145.1 million), aggregating to Canadian dollar 12.5 million which is equivalent to ₹ 725.3 million at March 31, 2021 (March 31, 2020: Canadian dollar 12.5 million which was equivalent to ₹ 663.5 million). The aggregate amount of ₹ 1,268.8 million at March 31, 2021 (March 31, 2020: ₹ 1,193.8 million) is included in the contingent liabilities.

The letters of comfort in the nature of letters of awareness that were outstanding at March 31, 2021 issued by the Bank on behalf of its subsidiaries in respect of their borrowings made or proposed to be made, aggregated to ₹ 22,215.5 million (March 31, 2020: Nil).

In addition to the above, the Bank has also issued letters of comfort in the nature of letters of awareness on behalf of its subsidiaries for other incidental business purposes. These letters of awareness are in the nature of factual statements or confirmation of facts and do not create any financial impact on the Bank.



**DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED MARCH 31, 2021 – ON CONSOLIDATED BASIS**

**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**

<b>Sr. no.</b>	<b>Name of the entity</b>	<b>Nature of relationship</b>
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
10.	Cheryl Advisory Private Limited (w.e.f. Q3-2021)	Other related entity

**Key management personnel**

<b>Sr. no.</b>	<b>Name of the Key management personnel</b>	<b>Relatives of the Key management personnel</b>
1.	Mr. Sandeep Bakhshi	<ul style="list-style-type: none"> <li>• Ms. Mona Bakhshi</li> <li>• Mr. Shivam Bakhshi</li> <li>• Ms. Esha Bakhshi</li> <li>• Ms. Minal Bakhshi</li> <li>• Mr. Sameer Bakhshi</li> </ul>
2.	Ms. Vishakha Mulye	<ul style="list-style-type: none"> <li>• Mr. Vivek Mulye</li> <li>• Ms. Vriddhi Mulye</li> <li>• Mr. Vighnesh Mulye</li> <li>• Dr. Gauresh Palekar</li> <li>• Ms. Shalaka Gadekar</li> <li>• Late Ms. Manisha Palekar</li> </ul>
3.	Mr. Anup Bagchi	<ul style="list-style-type: none"> <li>• Ms. Mitul Bagchi</li> <li>• Mr. Aditya Bagchi</li> <li>• Mr. Shishir Bagchi</li> <li>• Mr. Arun Bagchi</li> <li>• Late Mr. Animesh Bagchi</li> </ul>

Sr. no.	Name of the Key management personnel	Relatives of the Key management personnel
4.	Mr. Sandeep Batra (w.e.f. December 23, 2020)	<ul style="list-style-type: none"> <li>• Mr. Pranav Batra</li> <li>• Ms. Arushi Batra</li> <li>• Mr. Vivek Batra</li> <li>• Ms. Veena Batra</li> </ul> (w.e.f. December 23, 2020)
5.	Mr. Vijay Chandok (upto May 6, 2019)	<ul style="list-style-type: none"> <li>• Ms. Poonam Chandok</li> <li>• Ms. Saluni Chandok</li> <li>• Ms. Simran Chandok</li> <li>• Mr. C. V. Kumar</li> <li>• Ms. Shad Kumar</li> <li>• Ms. Sanjana Gulati</li> </ul> (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	Year ended March 31, 2021	Year ended March 31, 2020
<b>Interest income</b>	<b>729.1</b>	<b>366.4</b>
<i>Associates/others</i>	719.9	356.4
<i>Key management personnel</i>	9.2	10.0
<b>Fee, commission and other income</b>	<b>119.8</b>	<b>42.1</b>
<i>Associates/others</i>	118.9	41.4
<i>Key management personnel</i>	0.6	0.6
<i>Relatives of key management personnel</i>	0.3	0.1
<b>Commission income on guarantees issued</b>	<b>0.2</b>	<b>0.1</b>
<i>Associates/others</i>	0.2	0.1
<b>Income from custodial services</b>	<b>0.1</b>	<b>3.7</b>
<i>Associates/others</i>	0.1	3.7
<b>Insurance premium received</b>	<b>54.1</b>	<b>24.2</b>
<i>Associates/others</i>	16.1	15.0
<i>Key management personnel</i>	32.6	3.9
<i>Relatives of key management personnel</i>	5.4	5.3
<b>Dividend income</b>	<b>106.5</b>	<b>114.1</b>
<i>Associates/others</i>	106.5	114.1

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Recovery of lease of premises, common corporate and facilities expenses</b>	<b>51.4</b>	<b>50.8</b>
<i>Associates/others</i>	<i>51.4</i>	<i>50.8</i>
<b>Recovery of secondment of employees</b>	<b>10.6</b>	<b>11.4</b>
<i>Associates/others</i>	<i>10.6</i>	<i>11.4</i>
<b>Interest expense</b>	<b>45.5</b>	<b>53.3</b>
<i>Associates/others</i>	<i>38.4</i>	<i>50.8</i>
<i>Key management personnel</i>	<i>5.6</i>	<i>1.7</i>
<i>Relatives of key management personnel</i>	<i>1.5</i>	<i>0.8</i>
<b>Remuneration to wholetime directors<sup>2</sup></b>	<b>132.3</b>	<b>211.6</b>
<i>Key management personnel</i>	<i>132.3</i>	<i>211.6</i>
<b>Reimbursement of expenses to related parties</b>	<b>798.3</b>	<b>213.6</b>
<i>Associates/others</i>	<i>798.3</i>	<i>213.6</i>
<b>Insurance claims paid</b>	<b>4.9</b>	<b>8.0</b>
<i>Associates/others</i>	<i>3.9</i>	<i>2.3</i>
<i>Key management personnel</i>	<i>0.4</i>	<i>0.0</i>
<i>Relatives of key management personnel</i>	<i>0.6</i>	<i>5.7</i>
<b>Brokerage, fee and other expenses</b>	<b>10,652.5</b>	<b>12,970.6</b>
<i>Associates/others</i>	<i>10,652.5</i>	<i>12,970.6</i>
<b>Donation given</b>	<b>304.0</b>	<b>682.8</b>
<i>Associates/others</i>	<i>304.0</i>	<i>682.8</i>
<b>Dividend paid</b>	<b>4.4</b>	<b>5.9</b>
<i>Key management personnel</i>	<i>1.4</i>	<i>2.6</i>
<i>Relatives of key management personnel</i>	<i>3.0</i>	<i>3.3</i>
<b>Investments in the securities issued by related parties</b>	<b>4,250.0</b>	<b>2,000.0</b>
<i>Associates/others</i>	<i>4,250.0</i>	<i>2,000.0</i>
<b>Sale of investments</b>	<b>..</b>	<b>250.0</b>
<i>Associates/others</i>	<i>..</i>	<i>250.0</i>

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Redemption/buyback of investments</b>	<b>858.2</b>	<b>331.1</b>
<i>Associates/others</i>	<i>858.2</i>	<i>331.1</i>
<b>Sale of loan</b>	<b>..</b>	<b>968.0</b>
<i>Associates/others</i>	<i>..</i>	<i>968.0</i>
<b>Purchase of fixed assets</b>	<b>6.6</b>	<b>..</b>
<i>Associates/others</i>	<i>6.6</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	Year ended March 31, 2021	Year ended March 31, 2020
<b>Interest income</b>		
1 <i>India Infradebt Limited</i>	<i>715.6</i>	<i>352.7</i>
<b>Fee, commission and other income</b>		
1 <i>ICICI Merchant Services Private Limited</i>	<i>97.3</i>	<i>16.6</i>
2 <i>India Infradebt Limited</i>	<i>19.9</i>	<i>24.8</i>
<b>Commission income on guarantees issued</b>		
1 <i>ICICI Merchant Services Private Limited</i>	<i>0.1</i>	<i>..</i>
2 <i>NIIT Institute of Finance, Banking and Insurance Training Limited</i>	<i>0.1</i>	<i>0.1</i>
<b>Income from custodial services</b>		
1 <i>India Advantage Fund - III</i>	<i>0.1</i>	<i>2.2</i>
2 <i>India Advantage Fund - IV</i>	<i>0.0<sup>1</sup></i>	<i>1.5</i>
<b>Insurance premium received</b>		
1 <i>ICICI Foundation for Inclusive Growth</i>	<i>11.8</i>	<i>11.0</i>
2 <i>Mr. Sandeep Bakhshi</i>	<i>9.5</i>	<i>0.7</i>
3 <i>Ms. Vishakha Mulye</i>	<i>3.0</i>	<i>3.0</i>
4 <i>Mr. Anup Bagchi</i>	<i>20.0</i>	<i>0.0<sup>1</sup></i>
5 <i>Mr. Vivek Mulye</i>	<i>5.1</i>	<i>5.0</i>
<b>Dividend income</b>		

₹ in million

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
1	India Infradebt Limited	106.5	106.5
<b>Recovery of lease of premises, common corporate and facilities expenses</b>			
1	ICICI Foundation for Inclusive Growth	51.4	50.7
<b>Recovery of secondment of employees</b>			
1	I-Process Services (India) Private Limited	10.6	11.4
<b>Interest expense</b>			
1	ICICI Merchant Services Private Limited	14.5	40.4
2	India Infradebt Limited	10.8	3.2
3	NIIT Institute of Finance, Banking and Insurance Training Limited	5.5	2.7
4	Arteria Technologies Private Limited	5.3	2.5
<b>Remuneration to wholetime directors<sup>2</sup></b>			
1	Mr. Sandeep Bakhsh <sup>3</sup>	10.1	69.4
2	Ms. Vishakha Mulye	54.6	70.3
3	Mr. Anup Bagchi	52.9	63.9
4	Mr. Sandeep Batra	14.7	N.A.
5	Mr. Vijay Chandok	N.A.	8.0
<b>Reimbursement of expenses to related parties</b>			
1	ICICI Foundation for Inclusive Growth	798.3	213.2
<b>Insurance claims paid</b>			
1	ICICI Foundation for Inclusive Growth	3.8	2.0
2	Mr. Sandeep Bakhshi	0.4	0.0 <sup>1</sup>
3	Mr. Vivek Mulye	..	5.7 <sup>4</sup>
4	Dr. Gauresh Palekar	0.6	..
<b>Brokerage, fee and other expenses</b>			
1	I-Process Services (India) Private Limited	6,402.6	6,886.9
2	ICICI Merchant Services Private Limited	4,224.5	6,043.5
<b>Donation given</b>			



₹ in million

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
1	ICICI Foundation for Inclusive Growth	304.0	682.8
<b>Dividend paid</b>			
1	Mr. Sandeep Bakhshi	0.2	0.6
2	Ms. Vishakha Mulye	1.1	2.0
3	Mr. Anup Bagchi	0.0 <sup>1</sup>	0.0 <sup>1</sup>
4	Mr. Vijay Chandok	N.A.	0.0 <sup>1</sup>
5	Mr. Shivam Bakhshi	1.7	1.9
6	Ms. Esha Bakhshi	0.7	0.7
7	Ms. Minal Bakhshi	0.7	0.7
<b>Investments in the securities issued by related parties</b>			
1	India Infradebt Limited	4,250.0	2,000.0
<b>Sale of Investments</b>			
1	India Infradebt Limited	..	250.0
<b>Redemption/buyback of investments</b>			
1	India Infradebt Limited	600.0	..
2	India Advantage Fund - IV	147.9	202.5
3	India Advantage Fund - III	110.2	128.6
<b>Sale of loan</b>			
1	India Infradebt Limited	..	968.0
<b>Purchase of fixed assets</b>			
1	Arteria Technologies Private Limited	6.6	..

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. Represents 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 March 31, 2021	At March 31, 2020
<b>Deposits with the Group</b>	<b>2,786.9</b>	<b>6,310.3</b>
<i>Associates/others</i>	2,552.7	6,236.0
<i>Key management personnel</i>	156.4	59.1
<i>Relatives of key management personnel</i>	77.8	15.2
<b>Payables</b>	<b>2,736.3</b>	<b>3,291.2</b>
<i>Associates/others</i>	2,736.2	3,291.2
<i>Key management personnel</i>	0.1	0.0 <sup>1</sup>
<i>Relatives of key management personnel</i>	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Investments of the Group</b>	<b>12,472.1</b>	<b>13,679.4</b>
<i>Associates/others</i>	12,472.1	13,679.4
<b>Investments of related parties in the Group</b>	<b>13.8</b>	<b>14.7</b>
<i>Key management personnel</i>	6.8	5.9
<i>Relatives of key management personnel</i>	7.0	8.8
<b>Advances by the Group</b>	<b>289.2</b>	<b>245.5</b>
<i>Associates/others</i>	42.8	48.7
<i>Key management personnel</i>	246.2	196.7
<i>Relatives of key management personnel</i>	0.2	0.1
<b>Receivables</b>	<b>334.6</b>	<b>115.5</b>
<i>Associates/others</i>	334.6	115.5
<b>Guarantees issued by the Group</b>	<b>50.7</b>	<b>11.8</b>
<i>Associates/others</i>	50.7	11.8

1. Insignificant amount.

2. At March 31, 2021, 20,047,800 (March 31, 2020: 16,184,250) 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 year ended March 31, 2021, 1,188,000 (year ended March 31, 2020: 1,173,000), employee stock options with total exercise price of ₹ 228.8 million (year ended March 31, 2020: ₹ 240.1 million) were exercised by the key management personnel.

4. At March 31, 2021, 536,600 (March 31, 2020: 420,500) employee stock options of ICICI Prudential Life Insurance Company Limited to key management personnel were outstanding.