

October 12, 2016

Mr. Girish Joshi
Senior General Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Mr. Avinash Kharkar
Vice President
National Stock Exchange of India Limited
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sirs,

SUB:REDEMPTION OF US\$340,000,000 7.25% PERPETUAL NON-CUMULATIVE SUBORDINATED DEBT SECURITIES (the "Notes")

ICICI Bank Limited, acting through its Bahrain branch (the "**Bank**") had issued a US\$ 340,000,000 7.25% perpetual non-cumulative subordinated debt securities (ISIN code: US45104GAB05/ USY38575CZ07) on August 24, 2006 with an optional redemption by the Bank on October 31, 2016, or on any subsequent interest payment date.

The Bank has decided to redeem the Notes on the first call date on October 31, 2016 and has obtained the requisite regulatory approvals for exercising the call option including approvals to make payment from ICICI Bank Limited acting through its Head Office in India.

Please find enclosed the Notice of redemption to holders for the redemption of the Notes on October 31, 2016.

You are requested to take note of the above and arrange to bring it to the notice of all concerned.

Yours faithfully,



Shanthi Venkatesan
Deputy General Manager

Encl : as above

NOTICE OF REDEMPTION

**To the Holders, Trustee and Paying and Transfer Agent
in connection with**

**ICICI BANK LIMITED, acting through its Bahrain Branch
7.25% Perpetual Non-Cumulative Subordinated Debt Securities**

CUSIP Numbers: 45104GAB0 and Y38575CZ0*

ISIN: US45104GAB05 and USY38575CZ07*

Common Code: 026567882 and 026567629*

NOTICE IS HEREBY GIVEN that, pursuant to Section 4.07 and of the Indenture, dated as of August 24, 2006 (as amended or supplemented from time to time, the “**Indenture**”), between ICICI Bank Limited, acting through its Bahrain Branch (the “**Bank**”), and The Bank of New York (now The Bank of New York Mellon), as trustee (the “**Trustee**”), the Bank has notified the Trustee that all outstanding 7.25% Perpetual Non-Cumulative Subordinated Debt Securities (the “**Notes**”) of the Bank will be redeemed in full on October 31, 2016 (the “**Redemption Date**”) at a redemption price (the “**Redemption Price**”) equal to 100.00% of the principal amount thereof plus accrued and unpaid interest to (but not including) the Redemption Date.

The amount of accrued and unpaid interest with respect to the Notes to (but not including) the Redemption Date will be US\$36.25 on each US\$1,000 of Notes.

The Redemption Price (including the amount of accrued and unpaid interest with respect to the Notes to but not including the Redemption Date) for all outstanding Notes on the Redemption Date will be US\$1036.25, for each US\$1,000 of Notes.

On the Redemption Date, the Redemption Price will become due and payable on each Note to be redeemed and, unless the Bank defaults in the payment of the Redemption Price, interest on the Notes will cease to accrue on and after the Redemption Date.

Payment of the Redemption Price and surrender of the Notes for redemption will be made through the facilities of The Depository Trust Company. Payment of the Redemption Price will be made on the Redemption Date upon presentation and surrender of the Notes on or before the Redemption Date to [The Bank of New York Mellon], as paying agent (the “**Paying Agent**”), by hand or by mail as follows:

The Bank of New York Mellon
101 Barclay Street, 21 West
New York, New York 10286

E-mail: CTSingaporeGCS@bnymellon.com, with a copy to CTSingaporeGCA@bnymellon.com
Attention: Global Trust Services

The method of delivery of the Notes is at option and risk of the holders but, if mail is used, registered mail is recommended for your protection.

Capitalized terms used but not defined herein shall have their respective meanings given to them in the Indenture.

** No representation is made as to the correctness of the CUSIP, ISIN or Common Code number either as printed on the Notes or as contained in this Notice of Redemption and the Holder should rely only on the other identification numbers printed on the Notes.*

Under U.S. federal income tax laws, paying agents may be required to withhold up to 30% of payments to holders unless holders establish an exemption from withholding. U.S. persons generally establish an exemption from withholding by providing a paying agent with completed Internal Revenue Service Form W-9. Non-U.S. persons generally establish an exemption from withholding by providing a paying agent with a completed Internal Revenue Service Form W-8-BEN. Backup withholding also may apply to certain holders. Holders should consult their tax advisors.

Dated as of October 10, 2016



Name: Rakesh Jha
Title: Chief Financial Officer