

March 29, 2017

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 Sir(s),

## SUB: REDEMPTION OF US\$750,000,000 6.375% FIXED TO FLOATING RATE SUBORDINATED DEBT SECURITIES (the "Notes")

ICICI Bank Limited, India (the "Bank") had issued US\$ 750,000,000 6.375% Fixed to Floating Rate Subordinated Debt Securities (ISIN code: US45104GAE44/ USY38575DE68) on January 9, 2007 with an optional redemption by the Bank on April 30, 2017, or on any subsequent interest payment date.

The Bank has decided to redeem the Notes on the first call date on April 30, 2017 and has obtained the requisite regulatory approvals for exercising the call option.

Please find enclosed the Notice of redemption to holders for the redemption of the Notes on April 30, 2017.

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

Near Chakli Circle, Old Padra Road, CIN.: L65190GJ1994PLC021012 Vadodara 390 007, India.

Regd. Office: ICICI Bank Tower,



## **NOTICE OF REDEMPTION**

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

## ICICI BANK LIMITED

6.375% USD 750 million Fixed to Floating Rate Subordinated Debt Securities

CUSIP Numbers: 45104GAE4 and Y38575DE6 \*

ISIN: US45104GAE44 and USY38575DE68 \*

Common Code: 028219539 and 028219628\*

NOTICE IS HEREBY GIVEN that, pursuant to Section 4.07 and of the Indenture, dated as of January 12, 2007 (as amended or supplemented from time to time, the "Indenture"), between ICICI Bank Limited 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 6.375% US\$750 million Fixed to Floating Rate Subordinated Debt Securities (the "Notes") of the Bank will be redeemed in full on April 30, 2017 (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\$31.875 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\$1031.875 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

Vadodara 390 007, India.



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 entity 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 the paying entity with completed Internal Revenue Service (IRS) Form W-9. Non-U.S. persons generally establish an exemption from withholding by providing the paying entity with a completed IRS Form W-8 as may be applicable. Backup withholding also may apply to certain holders. Holders should consult their tax advisors.

Dated as of March 24, 2017

Name: Rakesh Jha

Title: Chief Financial Officer