





## 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](mailto:CTSingaporeGCS@bnymellon.com), with a copy to [CTSingaporeGCA@bnymellon.com](mailto: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 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

A handwritten signature in blue ink, appearing to read 'R. Jha', written over a horizontal line.

Name: Rakesh Jha  
Title: Chief Financial Officer