

July 29, 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 Sir,

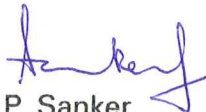
**Approval of accounts for the quarter ended June 30, 2016**

In terms of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, we forward herewith in the prescribed format, a copy of the audited financial results for the quarter ended June 30, 2016, which have been approved by the Board of Directors of the Bank at its Meeting held today. A copy of the Press Release being issued in this connection is also attached.

The Board Meeting commenced at 12.05 pm. and concluded at 4.20 p.m.

This is for your information and necessary action.

Yours faithfully,



P. Sanker  
Senior General Manager (Legal)  
& Company Secretary

Encl. : As above



ICICI Bank Limited

CIN-L65190GJ1994PLC021012

Registered Office: Landmark, Race Course Circle, Vadodara - 390 007.

Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

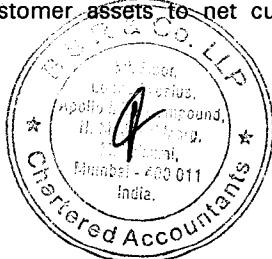
Web site: <http://www.icicibank.com>

**UNCONSOLIDATED FINANCIAL RESULTS**

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2016 (Audited)	March 31, 2016 (Audited)	June 30, 2015 (Audited)	March 31, 2016 (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	13,330.25	13,481.93	12,812.56	52,739.43
	a) Interest/discount on advances/bills	9,837.31	10,040.51	9,375.22	38,943.15
	b) Income on investments	2,810.87	2,652.35	2,659.12	10,625.35
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	50.05	59.02	31.53	158.24
	d) Others	632.02	730.05	746.69	3,012.69
2.	Other income	3,429.26	5,108.93	2,989.89	15,323.05
<b>3.</b>	<b>TOTAL INCOME (1)+(2)</b>	<b>16,759.51</b>	<b>18,590.86</b>	<b>15,802.45</b>	<b>68,062.48</b>
4.	Interest expended	8,171.73	8,077.42	7,697.47	31,515.39
5.	Operating expenses (e)+(f)	3,373.05	3,405.94	3,067.18	12,683.56
	e) Employee cost	1,290.65	1,382.05	1,267.28	5,002.35
	f) Other operating expenses	2,082.40	2,023.89	1,799.90	7,681.21
<b>6.</b>	<b>TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)</b>	<b>11,544.78</b>	<b>11,483.36</b>	<b>10,764.65</b>	<b>44,198.95</b>
<b>7.</b>	<b>OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)</b>	<b>5,214.73</b>	<b>7,107.50</b>	<b>5,037.80</b>	<b>23,863.53</b>
8.	Provisions (other than tax) and contingencies	2,514.52	3,326.21	955.39	8,067.81
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	2,700.21	3,781.29	4,082.41	15,795.72
10.	Exceptional items (refer note no. 6)	..	3,600.00	..	3,600.00
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	2,700.21	181.29	4,082.41	12,195.72
12.	Tax expense (g)+(h)	467.86	(520.60)	1,106.25	2,469.43
	g) Current period tax	489.47	1,678.40	1,278.54	5,788.61
	h) Deferred tax adjustment	(21.61)	(2,199.00)	(172.29)	(3,319.18)
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	2,232.35	701.89	2,976.16	9,726.29
14.	Extraordinary items (net of tax expense)	..	..	..	..
<b>15.</b>	<b>NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)</b>	<b>2,232.35</b>	<b>701.89</b>	<b>2,976.16</b>	<b>9,726.29</b>
16.	Paid-up equity share capital (face value ₹ 2/- each)	1,163.60	1,163.17	1,161.01	1,163.17
17.	Reserves excluding revaluation reserves	87,956.17	85,748.24	82,190.94	85,748.24
18.	Analytical ratios				
	i) Percentage of shares held by Government of India	0.15	0.14	0.07	0.14
	ii) Capital adequacy ratio (Basel III)	16.22%	16.64%	16.37%	16.64%
	iii) Earnings per share (EPS)				
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.84	1.21	5.13	16.75
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.83	1.20	5.09	16.65
19.	NPA Ratio <sup>1</sup>				
	i) Gross non-performing advances (net of write-off)	27,193.58	26,221.25	15,137.61	26,221.25
	ii) Net non-performing advances	15,040.70	12,963.08	6,333.31	12,963.08
	iii) % of gross non-performing advances (net of write-off) to gross advances	5.87%	5.82%	3.68%	5.82%
	iv) % of net non-performing advances to net advances	3.35%	2.98%	1.58%	2.98%
20.	Return on assets (annualised)	1.27%	0.41%	1.91%	1.49%

1. At June 30, 2016, the percentage of gross non-performing customer assets to gross customer assets was 5.28% and net non-performing customer assets to net customer assets was 3.01%. Customer assets include advances and credit substitutes.



**SUMMARISED UNCONSOLIDATED BALANCE SHEET**

(₹ in crore)

Particulars	At		
	June 30, 2016	March 31, 2016	June 30, 2015
	(Audited)	(Audited)	(Audited)
<b>Capital and Liabilities</b>			
Capital	1,163.60	1,163.17	1,161.01
Employees stock options outstanding	6.65	6.70	6.96
Reserves and surplus	90,779.48	88,565.72	82,190.94
Deposits	424,086.18	421,425.71	367,876.98
Borrowings (includes preference shares and subordinated debt)	174,095.03	174,807.38	163,119.53
Other liabilities and provisions	37,091.53	34,726.42	26,970.75
<b>Total Capital and Liabilities</b>	<b>727,222.47</b>	<b>720,695.10</b>	<b>641,326.17</b>
<b>Assets</b>			
Cash and balances with Reserve Bank of India	25,646.90	27,106.09	20,234.18
Balances with banks and money at call and short notice	13,083.88	32,762.65	10,158.97
Investments	168,322.25	160,411.80	148,078.17
Advances	449,426.53	435,263.94	399,737.61
Fixed assets	7,609.11	7,576.92	4,728.90
Other assets	63,133.80	57,573.70	58,388.34
<b>Total Assets</b>	<b>727,222.47</b>	<b>720,695.10</b>	<b>641,326.17</b>

**CONSOLIDATED FINANCIAL RESULTS**

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income	24,483.75	28,216.78	22,456.32	101,395.85
2.	Net profit	2,515.85	406.71	3,232.37	10,179.96
3.	Earnings per share (EPS)				
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	4.33	0.70	5.57	17.53
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	4.31	0.69	5.52	17.41
4.	Total assets	939,608.59	918,756.20	824,050.59	918,756.20



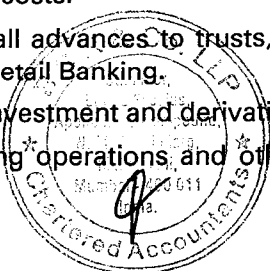
**UNCONSOLIDATED SEGMENTAL RESULTS OF ICICI BANK LIMITED**

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
		(Audited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
a	Retail Banking	10,695.41	10,123.72	9,000.61	39,187.80
b	Wholesale Banking (before exceptional items)	7,742.19	8,445.42	8,299.21	32,892.35
c	Treasury	12,271.81	13,763.70	11,336.65	48,749.62
d	Other Banking	392.50	460.30	462.45	1,817.85
	<b>Total segment revenue</b>	<b>31,101.91</b>	<b>32,793.14</b>	<b>29,098.92</b>	<b>122,647.62</b>
	Less: Inter segment revenue	14,342.40	14,202.28	13,296.47	54,585.14
	<b>Income from operations</b>	<b>16,759.51</b>	<b>18,590.86</b>	<b>15,802.45</b>	<b>68,062.48</b>
<b>2. Segmental Results (i.e. Profit before tax)</b>					
a	Retail Banking	1,252.53	1,020.30	734.87	3,897.74
b.i	Wholesale Banking (before exceptional items)	(530.14)	(734.90)	1,505.87	2,354.57
b.ii	Less: Exceptional items (refer note no. 6)	..	3,600.00	..	3,600.00
b.iii	Wholesale Banking (after exceptional items)	(530.14)	(4,334.90)	1,505.87	(1,245.43)
c	Treasury	1,906.79	3,386.00	1,732.17	9,097.41
d	Other Banking	71.03	109.89	109.50	446.00
	<b>Total segment results</b>	<b>2,700.21</b>	<b>181.29</b>	<b>4,082.41</b>	<b>12,195.72</b>
	Unallocated expenses	..	..	..	..
	<b>Profit before tax</b>	<b>2,700.21</b>	<b>181.29</b>	<b>4,082.41</b>	<b>12,195.72</b>
<b>3. Segment assets</b>					
a	Retail Banking	182,317.88	172,480.55	134,614.14	172,480.55
b	Wholesale Banking	270,392.19	266,365.91	266,849.55	266,365.91
c	Treasury	249,995.41	258,052.97	222,323.21	258,052.97
d	Other Banking	17,488.18	16,005.62	12,957.35	16,005.62
e	Unallocated	7,028.81	7,790.05	4,581.92	7,790.05
	<b>Total segment assets</b>	<b>727,222.47</b>	<b>720,695.10</b>	<b>641,326.17</b>	<b>720,695.10</b>
<b>4. Segment liabilities</b>					
a	Retail Banking	317,906.91	313,393.27	273,092.52	313,393.27
b	Wholesale Banking	119,888.10	119,785.32	101,652.17	119,785.32
c	Treasury	185,953.47	186,680.55	172,395.14	186,680.55
d	Other Banking	11,524.26	11,100.38	10,827.43	11,100.38
e	Unallocated	..	..	..	..
	<b>Total segment liabilities</b>	<b>635,272.74</b>	<b>630,959.52</b>	<b>557,967.26</b>	<b>630,959.52</b>
<b>5. Capital employed (i.e. Segment assets - Segment liabilities)</b>					
a	Retail Banking	(135,589.03)	(140,912.72)	(138,478.38)	(140,912.72)
b	Wholesale Banking	150,504.09	146,580.59	165,197.38	146,580.59
c	Treasury	64,041.94	71,372.42	49,928.07	71,372.42
d	Other Banking	5,963.92	4,905.24	2,129.92	4,905.24
e	Unallocated	7,028.81	7,790.05	4,581.92	7,790.05
	<b>Total capital employed</b>	<b>91,949.73</b>	<b>89,735.58</b>	<b>83,358.91</b>	<b>89,735.58</b>

**Notes on segmental results:**

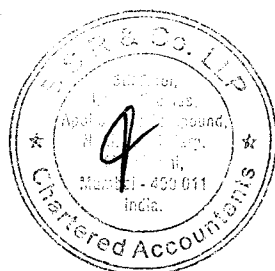
- The disclosure on segmental reporting has been prepared in accordance with Reserve Bank of India (RBI) circular no. DBOD.No.BP.BC.81/21.04.018/2006-07 dated April 18, 2007 on guidelines on enhanced disclosures on "Segmental Reporting" which is effective from the reporting period ended March 31, 2008 and Securities and Exchange Board of India (SEBI) circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 on Revised Formats for Financial Results and Implementation of Ind-AS by Listed Entities.
- "Retail Banking" includes exposures which satisfy the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Basel committee on Banking Supervision document "International Convergence of Capital Measurement and Capital Standards: A Revised Framework". This segment also includes income from credit cards, debit card, third party product distribution and the associated costs.
- "Wholesale Banking" includes all advances to trusts, partnership firms, companies and statutory bodies, which are not included under Retail Banking.
- "Treasury" includes the entire investment and derivative portfolio of the Bank.
- "Other Banking" includes leasing operations and other items not attributable to any particular business segment of the Bank.



**Notes:**

1. The above financial results have been approved by the Board of Directors at its meeting held on July 29, 2016.
2. The financial statements have been prepared in accordance with Accounting Standard (AS) 25 on 'Interim Financial Reporting'.
3. In accordance with RBI guidelines on 'Basel III Capital Regulations' read together with the RBI circular dated July 1, 2015, the consolidated Pillar 3 disclosure (unaudited) at March 31, 2016 including leverage ratio and liquidity coverage ratio is available at <http://www.icicibank.com/regulatory-disclosure.page>.
4. Other income includes net foreign exchange gain relating to overseas operations for the three months ended June 30, 2016 of ₹ 206.06 crore, for the three months ended March 31, 2016 of ₹ 261.59 crore, for the three months ended June 30, 2015 of ₹ 346.90 crore and for the year ended March 31, 2016 of ₹ 941.19 crore.
5. During the year ended March 31, 2016, the Bank sold a part of its shareholding in its insurance subsidiaries for a total consideration of ₹ 3,550.25 crore. The unconsolidated financial results and consolidated financial results include a gain (before tax) of ₹ 617.27 crore and ₹ 535.21 crore respectively for the three months ended March 31, 2016 and ₹ 1,859.83 crore and ₹ 1,614.88 crore respectively for the year ended March 31, 2016 on sale of shares of ICICI Prudential Life Insurance Company Limited and include a gain (before tax) of ₹ 1,508.54 crore and ₹ 1,234.85 crore respectively for the three months and the year ended March 31, 2016 on sale of shares of ICICI Lombard General Insurance Company Limited.
6. During the year ended March 31, 2016, the weak global economic environment, the sharp downturn in the commodity cycle and the gradual nature of the domestic economic recovery adversely impacted the borrowers in certain sectors like iron and steel, mining, power, rigs and cement. In view of the above, the Bank had on a prudent basis made a collective contingency and related reserve during the three months ended March 31, 2016, amounting to ₹ 3,600.00 crore towards exposures to these sectors. This was over and above provisions made for non-performing and restructured loans as per RBI guidelines. During the three months ended June 30, 2016, the Bank utilised an amount of ₹ 865.44 crore from collective contingency and related reserve.
7. In accordance with RBI circular on 'Prudential norms on income recognition, asset classification and provisioning pertaining to advances – spread over of shortfall on sale of non-performing assets (NPAs) to securitisation company (SC)/reconstruction company (RC) dated June 13, 2016, banks are permitted to spread over any shortfall on sale of NPAs to SC/RC during the year ending March 31, 2017 over a period of four quarters. The Bank has during the three months ended June 30, 2016 sold NPAs to Asset Reconstruction Companies (ARCs) and the gross shortfall amounting to ₹ 526.56 crore on such sales is amortised over four quarters. Accordingly, during the three months ended June 30, 2016, the Bank has recognised a loss of ₹ 131.64 crore. Further, the Bank has made a gain of ₹ 152.59 crore on sale of NPAs to ARCs which is set aside towards the security receipts received on such sale.
8. During the three months ended June 30, 2016, pursuant to the press release dated July 6, 2016 issued by the Ministry of Finance, the Bank has reversed the tax provision and corresponding deferred tax amounting to ₹ 462.41 crore created for the year ended March 31, 2016 on account of Income Computation and Disclosure Standards (ICDS). ICDS is applicable from the year ending March 31, 2017, therefore the tax provision and deferred tax for the three months ended June 30, 2016 have been computed after considering its impact.
9. During the three months ended June 30, 2016, the Bank has allotted 2,153,550 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
10. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
11. The above unconsolidated financial results are audited by the statutory auditors, B S R & Co. LLP, Chartered Accountants.
12. The amounts for the three months ended March 31, 2016 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2016 and the nine months ended December 31, 2015.
13. ₹ 1 crore = ₹ 10.0 million.

**For and on behalf of the Board of Directors**



**Place: Mumbai**  
**Date: July 29, 2016**

*N S Kannan*  
**N. S. Kannan**  
**Executive Director**  
**DIN-00066009**

*RS*

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## **Auditors' Report on the Financial Results of ICICI Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To The Board of Directors of ICICI Bank Limited**

1. We have audited the accompanying standalone quarterly financial results of ICICI Bank Limited ('the Bank') for the quarter ended 30 June 2016, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for the disclosures relating to 'consolidated Pillar 3 disclosure at 30 June 2016, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations' as have been disclosed on the Bank's website and in respect of which a link has been provided in the standalone quarterly financial results and have not been audited by us.
2. These standalone quarterly financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Bank's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these standalone quarterly financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ('AS') 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, provisions of Section 29 of the Banking Regulation Act, 1949, circulars and guidelines issued by the Reserve Bank of India from time to time and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly financial results:
  - i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii) give a true and fair view of the net profit and other financial information for the quarter ended 30 June 2016.



**Auditors' Report on the Financial Results of ICICI Bank Limited  
pursuant to Regulation 33 of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015  
(Continued)**

**ICICI Bank Limited**

**Other matter**

5. For the purpose of our audit as stated in paragraph 2 above, we did not audit the financial statements of Singapore, Bahrain, Hong Kong and Dubai branches of the Bank, whose financial statements reflect total assets of Rs. 1,453,068 million as at 30 June 2016, total revenues of Rs. 16,111 million for the quarter ended 30 June 2016 and net cash outflows amounting to Rs. 60,837 million for the quarter ended 30 June 2016. These financial statements have been audited by other auditors, duly qualified to act as auditors in the country of incorporation of the said branches, whose reports have been furnished to us, and our opinion in so far as it relates to such branches is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No: 101248W/W-100022



**Venkataramanan Vishwanath**

*Partner*

Membership No: 113156

Mumbai  
29 July 2016

**News Release****July 29, 2016****Performance Review: Quarter ended June 30, 2016**

- **22% year-on-year growth in retail portfolio; domestic advances grew by 17% year-on-year at June 30, 2016**
- **18% year-on-year growth in current and savings account (CASA) deposits; CASA ratio at 45.1% at June 30, 2016**
- **Standalone profit after tax of ₹ 2,232 crore (US\$ 331 million) for quarter ended June 30, 2016 (Q1-2017)**
- **Consolidated profit after tax of ₹ 2,516 crore (US\$ 373 million) for Q1-2017**
- **Capital adequacy ratios significantly higher than regulatory requirements; total capital adequacy of 16.45% and Tier-1 capital adequacy of 13.02% on standalone basis at June 30, 2016, including profits for Q1-2017**

The Board of Directors of ICICI Bank Limited (NYSE: IBN) at its meeting held at Mumbai today, approved the audited accounts of the Bank for the quarter ended June 30, 2016.

**Profit & loss account**

- Net interest income was ₹ 5,159 crore (US\$ 764 million) in the quarter ended June 30, 2016 (Q1-2017) compared to ₹ 5,115 crore (US\$ 757 million) in the quarter ended June 30, 2015 (Q1-2016)
- Non-interest income increased by 15% to ₹ 3,429 crore (US\$ 508 million) in Q1-2017 from ₹ 2,990 crore (US\$ 443 million) in Q1-2016.
- The cost-to-income ratio was 39.3% in Q1-2017 compared to 37.8% in Q1-2016.
- Provisions were at ₹ 2,515 crore (US\$ 372 million) in Q1-2017 compared to ₹ 3,326 crore (US\$ 493 million) (excluding collective contingency and related reserve) in the quarter ended March 31, 2016 (Q4-2016) and ₹ 956 crore (US\$ 142 million) in Q1-2016.
- Standalone profit after tax was ₹ 2,232 crore (US\$ 331 million) for Q1-2017 compared to ₹ 702 crore (US\$ 104 million) for Q4-2016 and ₹ 2,976 crore (US\$ 441 million) for Q1-2016.



- Consolidated profit after tax was ₹ 2,516 crore (US\$ 373 million) for Q1-2017 compared to ₹ 407 crore (US\$ 60 million) for Q4-2016 and ₹ 3,232 crore (US\$ 479 million) for Q1-2016.

## **Operating review**

### ***Credit growth***

The year-on-year growth in domestic advances was 17%. The Bank has continued to achieve strong growth in its retail business, resulting in a year-on-year growth of 22% in the retail portfolio. The retail portfolio constituted about 46% of the loan portfolio of the Bank at June 30, 2016, compared to 43% at June 30, 2015. Total advances increased by 12% year-on-year to ₹ 449,427 crore (US\$ 66.6 billion) at June 30, 2016 from ₹ 399,738 crore (US\$ 59.2 billion) at June 30, 2015.

### ***Deposit growth***

The Bank continued to achieve robust growth in current and savings account (CASA) deposits. The Bank's total CASA deposits increased by 18% year-on-year to ₹ 191,348 crore (US\$ 28.3 billion) at June 30, 2016. During Q1-2017, savings account deposits increased by ₹ 3,985 crore (US\$ 590 million). The Bank's CASA ratio was 45.1% at June 30, 2016 compared to 45.8% at March 31, 2016 and 44.1% at June 30, 2015. The average CASA ratio was at 41.7% in Q1-2017 compared to 40.5% in Q4-2016 and 41.1% in Q1-2016. Total deposits increased by 15% year-on-year to ₹ 424,086 crore (US\$ 62.8 billion) at June 30, 2016. The Bank had a network of 4,451 branches and 14,073 ATMs at June 30, 2016.

### ***Capital adequacy***

The Bank's capital adequacy at June 30, 2016 as per Reserve Bank of India's guidelines on Basel III norms was 16.22% and Tier-1 capital adequacy was 12.78%, significantly higher than the regulatory requirements. In line with applicable guidelines, the Basel III capital ratios reported by the Bank for June 30, 2016 do not include the profits for Q1-2017. Including the profits for Q1-2017, the capital adequacy ratio for the Bank as per Basel III norms would have been 16.45% and the Tier I ratio would have been 13.02%.

***Asset quality***

Net non-performing assets at June 30, 2016 were ₹ 15,308 crore (US\$ 2.3 billion) compared to ₹ 13,297 crore (US\$ 2.0 billion) at March 31, 2016. The Bank's net non-performing asset ratio was 3.01% at June 30, 2016 compared to 2.67% at March 31, 2016. The Bank's provisioning coverage ratio, including cumulative prudential/ technical write-offs, was 57.1% at June 30, 2016. Net loans to companies whose facilities have been restructured were ₹ 7,241 crore (US\$ 1.1 billion) at June 30, 2016 compared to ₹ 8,573 crore (US\$ 1.3 billion) at March 31, 2016.

***Technology initiatives***

The Bank continued to strengthen its digital channels during the quarter. During Q1-2017, the Bank expanded the features available on its mobile banking application, 'iMobile', to include instant tax payment, issuance of personalised 'Expressions' debit cards, safeguarding cheques with 'Positive Pay' and purchase of insurance and mutual funds. iMobile received the highest overall score in the 2016 India Mobile Banking Functionality Benchmark Study conducted by Forrester.

The Bank also introduced India's first contactless credit card for SMEs and their employees.

The Bank's transaction volumes through digital channels continue to grow, with the internet and mobile channels accounting for about 65% of transactions in Q1-2017.

**Consolidated results**

Consolidated profit after tax was ₹ 2,516 crore (US\$ 373 million) in Q1-2017 compared to ₹ 407 crore (US\$ 60 million) in Q4-2016 and ₹ 3,232 crore (US\$ 479 million) in Q1-2016.

Consolidated assets grew by 14% from ₹ 824,051 crore (US\$ 122.0 billion) at June 30, 2015 to ₹ 939,609 crore (US\$ 139.1 billion) at June 30, 2016.

***Insurance subsidiaries***

ICICI Prudential Life Insurance Company (ICICI Life) has filed a draft red herring prospectus with the Securities and Exchange Board of India for a public offer of up to 181,341,058 equity shares of ICICI Life, representing approximately 12.65% of its equity share capital, for cash, through an offer for sale by the Bank. The offer includes a proposed reservation of up to 18,134,105 equity shares (10.0% of the offer) for individual and Hindu Undivided Family (“HUF”) shareholders of the Bank.

ICICI Life’s retail weighted received premium increased by 11% from ₹ 843 crore (US\$ 125 million) in Q1-2016 to ₹ 936 crore (US\$ 139 million) in Q1-2017. ICICI Life’s profit after tax was ₹ 405 crore (US\$ 60 million) for Q1-2017 compared to ₹ 397 crore (US\$ 59 million) for Q1-2016.

ICICI Lombard General Insurance Company (ICICI General) maintained its leadership in the private sector. The gross written premium of ICICI General increased by 39.3% from ₹ 2,122 crore (US\$ 314 million) in Q1-2016 to ₹ 2,955 crore (US\$ 438 million) in Q1-2017. The profit after tax of ICICI General was ₹ 131 crore (US\$ 19 million) in Q1-2017 compared to ₹ 116 crore (US\$ 17 million) in Q1-2016.

**Summary Profit and Loss Statement (as per unconsolidated Indian GAAP accounts)**

₹ crore

	Q1-2016	Q4-2016	Q1-2017	FY2016
Net interest income	<b>5,115</b>	<b>5,405</b>	<b>5,159</b>	<b>21,224</b>
Non-interest income	<b>2,990</b>	<b>5,109</b>	<b>3,429</b>	<b>15,322</b>
- Fee income	2,110	2,212	2,156	8,820
- Dividend and other income <sup>1</sup>	673	707	505	2,442
- Treasury income	207	2,190 <sup>2</sup>	768	4,060 <sup>2</sup>
Less:				
Operating expense	3,067	3,406	3,373	12,683
<b>Operating profit</b>	<b>5,038</b>	<b>7,108</b>	<b>5,215</b>	<b>23,863</b>
Less: Provisions and collective contingency and related reserve	956	6,926 <sup>3</sup>	2,515	11,667 <sup>3</sup>
<b>Profit before tax</b>	<b>4,082</b>	<b>182</b>	<b>2,700</b>	<b>12,196</b>
Less: Tax	1,106	(520)	468	2,470
<b>Profit after tax</b>	<b>2,976</b>	<b>702</b>	<b>2,232</b>	<b>9,726</b>

1. Includes net foreign exchange gains relating to overseas operations of ₹ 347 crore in Q1-2016, ₹ 261 crore in Q4-2016, ₹ 206 crore in Q1-2017 and ₹ 941 crore in FY2016
2. Includes profit of ₹ 2,131 crore and ₹ 3,374 crore on sale of shareholding in ICICI Prudential Life Insurance Company and ICICI Lombard General Insurance Company in Q4-2016 and FY2016 respectively
3. Includes collective contingency and related reserve of ₹ 3,600 crore.
4. Prior period figures have been re-grouped/re-arranged where necessary.

**Summary Balance Sheet**

₹ crore

	June 30, 2015	June 30, 2016	March 31, 2016
	(Audited)	(Audited)	(Audited)
<b>Capital and Liabilities</b>			
Capital	1,161	1,164	1,163
Employee stock options outstanding	7	7	7
Reserves and surplus	82,191	90,779	88,566
Deposits	367,877	424,086	421,426
Borrowings (includes subordinated debt) <sup>1</sup>	163,120	174,095	174,807
Other liabilities	26,970	37,092	34,726
<b>Total Capital and Liabilities</b>	<b>641,326</b>	<b>727,223</b>	<b>720,695</b>
<b>Assets</b>			
Cash and balances with Reserve Bank of India	20,234	25,647	27,106
Balances with banks and money at call and short notice	10,159	13,084	32,763
Investments	148,078	168,322	160,412
Advances	399,738	449,427	435,264
Fixed assets	4,729	7,609	7,577
Other assets	58,388	63,134	57,573
<b>Total Assets</b>	<b>641,326</b>	<b>727,223</b>	<b>720,695</b>

1. Borrowings include preference share capital of ₹ 350 crore.

2. Prior period figures have been re-grouped/re-arranged where necessary.

*All financial and other information in this press release, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for ICICI Bank Limited only unless specifically stated to be on a consolidated basis for ICICI Bank Limited and its subsidiaries. Please also refer to the statement of audited unconsolidated, consolidated and segmental results required by Indian regulations that has, along with this release, been filed with the stock exchanges in India where ICICI Bank's equity shares are listed and with the New York Stock Exchange and the US Securities Exchange Commission, and is available on our website [www.icicibank.com](http://www.icicibank.com).*

*Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for banking and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, future levels of impaired loans, the adequacy of our allowance for credit and investment losses, investment income including the ability to successfully monetise our investment in subsidiaries, our rural expansion, our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our ability to manage the increased complexity of the risks we face in our international operations, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, cash flow projections, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in banking regulations and other regulatory changes in India and other jurisdictions on us, the equity, bond and loan market conditions and availability of liquidity amongst the investor community in these markets, the nature or level of credit spreads and interest spreads from time to time, including the possibility of increasing credit spreads or interest rates, our ability to roll over our short-term funding sources and our exposure to credit, market and liquidity risks as well as other risks that are detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.*

*This release does not constitute an offer of securities.*

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*1 crore = 10.0 million*

*US\$ amounts represent convenience translations at US\$1= ₹ 67.53*