

Term Sheet

- Issuer : ICICI Bank Limited
- Issue Size: Rs.1,500 crore with a right to retain over-subscription.
- Instrument: Upper Tier II Unsecured Redeemable Subordinated Bonds in the nature of Debentures
- Minimum Subscription of Debt securities and in multiples of Debt securities thereafter: As the Issue of Bonds to be made is on private placement basis, the requirement of minimum subscription shall not be applicable.
- Tenor : 15 Years from the Deemed Date of Allotment
- Coupon Rate :
 - Upto the Call Option Date : 12.00 % p.a. payable annually
 - Step-up Option (after the Call Option Date) : 12.50% p.a. payable annually from November 30, 2018 upto November 10, 2023 if the call option is not exercised by the Bank.
- Redemption Date : November 11, 2023 (only with prior approval of RBI).
- Put / Call option : No Put Option. Call Option is available to Issuer on November 30, 2018 (to be exercised only with prior approval of RBI).
- Proposed listing of the debt securities with: National Stock Exchange of India Ltd.
- Issuance : Demat mode
- Trading : Demat mode only
- Depository : We have made Depository arrangement with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).
- Security : Unsecured Subordinated Bonds in the nature of Debentures
- Credit Rating : "CARE AAA" by CARE and "AAA/Stable" by CRISIL
- Settlement by way of : Cheque /Demand Draft / RTGS
- Issue Schedule: Issue Opens on: November 3, 2008
 Issue Closes on: November 7, 2008
- Pay-in date : November 3, 2008 to November 7, 2008
- Deemed Date of Allotment: November 11, 2008
- Interest on Application Money:

The interest on application money payable by the Issuer would be at the applicable interest rate from the date of realization of cheque(s)/ Demand draft(s) upto one day

prior to Deemed Date of Allotment. In case of refunds, interest would be paid at the applicable interest rate from the date of realisation of cheque(s)/ demand draft(s) upto one day prior to date of refund on the refunded portion. This will be paid within 7 days of Deemed Date of Allotment.

- **Basis of Allotment:**
Preference would be given to investors who invest on earlier dates (First come first serve basis). ICICI Bank may stop accepting subscription in consultation with arranger team at any time during the Private Placement.
- **Face Value:** Rs. 1,000,000/- per bond
- **Issue Price:** Rs. 1,000,000/- per bond
- **Interest Calculation:**
The interest on the outstanding principal for each annual period would be calculated on an actual /365 day count basis.
- **Record Date:**
For Interest payment, record date would be 30 days prior to interest date. For Call Option, record date would be 30 days prior to date of call option.
- **Type (Fixed / Book building) :** Fixed

Lead Arranger :

ICICI Securities Primary Dealership Limited

163, Backbay Reclamation

H. T. Parekh Marg, Churchgate,

Mumbai – 400020

Tel No.: (022) 2288 2460/70

Fax No.: (022) 2288 2312

Trustees for the Bondholders:

IDBI Trusteeship Services Ltd.

Asian Building, Group Floor,

17, R. Kamani Marg, Ballard Estate,

Mumbai – 400001

Tel No.: (022) 6631 1771/72/73

Fax No.: (022) 6631 1776