ICICI Bank

May 7, 2018

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, 1st Floor
Dalal Street
Mumbai 400 001

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,

Auditor's Certificate- allotment of shares under ICICI Bank Employees Stock Option Scheme 2000 (ESOS) during the quarter ended March 31, 2018.

We forward herewith a certificate dated May 7, 2018 issued by BSR & Co. LLP Statutory Auditors of the Bank stating that the Bank had received the amounts from the applicants prior to the allotment of equity shares under the ESOS during the quarter ended March 31, 2018.

Yours faithfully,

Srividya

Srividya Shetty
Manager

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India.

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CIN.: L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower,
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Old Padra Road,
Vadodara 390 007, India.

B S R & Co. LLP
Chartered Accountants

Private and confidential

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
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The Board of Directors
ICICI Bank Limited
ICICI Towers
Bandra – Kurla Complex
Bandra (East)
MUMBAI 400 051

7 May 2018

Dear Sirs

Certification on payment received in connection with the allotment of equity shares of ICICI Bank Limited under ICICI Bank Employees Stock Option Scheme – 2000 for the quarter ended 31 March 2018

1. This certificate is issued in accordance with the terms of our engagement letter dated 18 September 2017 and the request letter provided to us by ICICI Bank Limited (the 'Bank') dated 2 April 2018, whereby the Bank is required to submit a certificate to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE'), certifying that the Bank has received the application / allotment monies from the applicants of the shares of the Bank under ICICI Bank Employees Stock Option Scheme – 2000 ('ESOS Scheme') for the period from 1 January 2018 to 31 March 2018. Pursuant to the above requirements, the Bank has prepared a statement of allotment of equity shares issued under ESOS Scheme from 1 January 2018 to 31 March 2018 for which the monies have been received by the Bank (the 'Statement'). The Statement has been annexed to this certificate, which has been initialed by us for identification purposes only.

Management's responsibility for the Statement

2. The preparation of the accompanying Statement is the responsibility of management of the Bank including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. The Bank's management is also responsible for ensuring that the Bank complies with the requirements of NSE and BSE and providing all relevant information to NSE and BSE.

Auditor's responsibility

4. Pursuant to the requirements of RBI Letter and the Circular, it is our responsibility to provide a reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited standalone financial statements of the Bank for the year ended 31 March 2018.

5. The standalone financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our report dated 7 May 2018. Our audit of the standalone financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit

to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

8. For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the accompanying Statement is not prepared as per the requirements of NSE and BSE:

   a) We have verified the approval of two directors of the Bank, authorized jointly to allot equity shares of the Bank under ESOS Scheme to the applicants;

   b) We have verified the approval received from NSE and BSE for the listing of shares; and

   c) We have verified the bank statement of account no. 003605000680 titled as 'ICICI Bank – ESOS A/C' maintained with ICICI Bank Limited for receipt of monies with respect to allotment of equity shares issued under ESOS Scheme from 1 January 2018 to 31 March 2018.

Conclusion

9. Based on our examination as mentioned in paragraph 5 above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the Statement is not prepared as per the requirements of NSE and BSE.

Restriction of use

10. This certificate is addressed to and provided to the Board of Directors of the Bank solely in connection with the above mentioned purpose and for submission to NSE and BSE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W / W-100022



Venkataramanan Vishwanath
Partner
Membership No: 113156

Mumbai
7 May 2018