ICICI Bank

April 19, 2012

Mr. Hari K.
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,

**Change in Base Rate and deposit rates**

Please find enclosed the press release issued by ICICI Bank with respect to the captioned subject.

This is for your information and necessary action.

Yours faithfully,

Shanthi Venkatesan
Deputy General Manager

Encl : as above

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**For Immediate Publication**

## Change in Base Rate and deposit rates

Systemic liquidity has improved significantly since the last week of March 2012. The liquidity deficit is expected to reduce further going forward. Due to the improved systemic liquidity situation, the bulk deposit rates have moderated from the levels prevailing in March. Reserve Bank of India (RBI) in its Monetary Policy Statement 2012-13 has reduced the repo rate by 0.50%. Further, RBI has enhanced the borrowing limit for banks under the Marginal Standing Facility to 2.0% of net demand & time liabilities (NDTL) in order to provide additional liquidity cushion to the banking system.

In view of the above developments, ICICI Bank has announced a reduction of 0.25% in the ICICI Bank Base Rate ("I-Base") with effect from April 23, 2012. The revised rate will be 9.75% p.a. as against 10.00% p.a. at present.

ICICI Bank has also announced a reduction of 0.25% in its benchmark prime-lending rate and in its Floating Reference Rate (FRR) for consumer loans (including home loans) with effect from April 23, 2012. The above benchmark rates are used for determining interest rates on loans and advances sanctioned upto June 30, 2010. The fixed rate customers will not be impacted by the above reduction and their contracted rates will remain unchanged.

Ms. Chanda Kochhar, Managing Director & CEO said "With the easing of systemic liquidity, we have already seen some correction in wholesale deposit rates. We expect the cost of funds to gradually come down and this reduction in the lending rates is a proactive move by us to pass on the benefit to our valued customers".

ICICI Bank also announced a decrease in interest rates for various tenors of retail fixed deposits by 0.25% with effect from April 23, 2012.

Customers can call the ICICI Bank 24 hour customer care help line or log on to the website (www.icicibank.com) for more details.

**About ICICI Bank:**

About ICICI Bank: ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country, with consolidated total assets of over USD 110 billion at December 31, 2011. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's global presence currently spans across 19 countries, including India.



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