ICICI Bank

February 19, 2016

Mr. Girish Joshi
Senior General Manager – Listing
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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,

Company Update

Pursuant to Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the following:

Enclosed is an update on ICICI Bank's Bahrain branch.

This is for your information and records.

Thanking you

Yours faithfully,

V. Shanthi

Shanthi Venkatesan
Deputy General Manager

Encl: as above

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

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN.: L65190GJ1994PLC021012

Regd. Office : "Landmark",
Race Course Circle,
Vadodara 390007. India.

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COMPANY UPDATE

ICICI Bank has outstanding bonds aggregating approximately USD 600 million issued from its Bahrain branch. These bonds currently have a rating of BBB- from Standard & Poor's (S&P) and Baa3 from Moody's. On February 17, 2016, S&P lowered the long term and short term sovereign credit rating on the Kingdom of Bahrain to 'BB/B' from 'BBB-/A-3'. According to the rating criteria of S&P, the rating on the bonds issued by a bank branch will be capped by the host sovereign foreign currency rating.

Following the rating action on the Kingdom of Bahrain, the bonds issued by ICICI Bank from its Bahrain branch may be subject to rating action by S&P. ICICI Bank's issuer rating continues to be at BBB- from S&P and Baa3 from Moody's. The Bank is working on measures to address the impact of the rating action on the Kingdom of Bahrain, on the bonds issued by the Bank from its Bahrain branch.

For ICICI Bank Limited

R. Jha

Rakesh Jha
Chief Financial Officer

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