ICICI Bank

June 27, 2017

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,

Subject: Proceedings of the Postal Ballot

We enclose the minutes of the proceedings relating to declaration of results on June 13, 2017 of voting conducted through Postal Ballot (include electronic e-voting) *vide* notice dated May 5, 2017.

The resolutions as set out in the said notice were duly passed on June 12, 2017 with requisite majority.

Please take the above information on record.

Yours sincerely,

Shanthi Venkatesan

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 : ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390 007, India.

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS ON JUNE 13, 2017 OF VOTING CONDUCTED THROUGH POSTAL BALLOT (INCLUDING ELECTRONIC VOTING) *VIDE* NOTICE DATED MAY 5, 2017

The Board of Directors of the Bank had, at its Meeting held on May 3, 2017 accorded approval to the proposal to conduct Postal Ballot pursuant to Section 110 of the Companies Act, 2013 (CA2013) to seek approval of the Members for the following:

1) Ordinary resolution for Increase in Authorised Share Capital and consequential alteration to the Capital Clause of Memorandum of Association

2) Special Resolution for Alteration of Articles of Association

3) Ordinary resolution for Issue of Bonus Shares

4) Special Resolution for Amendment of the Employee Stock Option Scheme

The Board had appointed Mr. Alwyn D'souza of Alwyn D'souza & Co., Company Secretaries as the Scrutinizer for conducting the Postal Ballot and electronic voting (e-voting) process in a fair and transparent manner. The e-voting facility to Members was provided through National Securities Depository Limited (NSDL). The Scrutinizer has submitted his report dated June 13, 2017 on postal ballot & e-voting process. The summary of the Scrutinizer's Report is as under:

1. The Postal Ballot Notice dated May 5, 2017 including Postal Ballot Form and Business Reply postage prepaid envelope was sent to all the Members whose names appeared on the Register of Members as on the record date of May 5, 2017. For the Members whose e-mail ids were registered, the postal ballot notice was sent through electronic means and for the Members whose e-mail ids were not registered with the Bank, the despatch of the physical forms was completed on May 11, 2017. The voting period was kept open from May 13, 2017 (9.00 a.m. IST) till June 12, 2017 (5.00 p.m. IST). A Public Notice as required was released in Business Standard-all editions (English Language), Indian Express-Vadodara Edition (English Language) and in Vadodara Samachar-Vadodara Edition (English Language & Regional Language-Gujarati) newspapers on May 12, 2017.

2. The voting rights of Deutsche Bank Trust Company Americas (Depositary to the ADS holders) holding 1,473,214,334 equity shares as on the record date (25.29% of the total equity shares i.e. 5,825,692,455 equity shares) was reckoned only to the extent of 873,853,868 equity shares i.e. 15 % of the total equity shares for the purpose of electronic voting in line with Section 12(2) of the Banking Regulation Act, 1949 which caps the voting rights of a shareholder of the Bank to 15% of the total voting rights of all shareholders.

3. In respect of members who had cast their votes through both physical ballot and e-voting, the votes cast through e-voting had been considered as valid.

4. No mutilated Postal Ballot Forms were found and all postal ballot forms received upto 5:00 p.m. IST on June 12, 2017 were considered for scrutiny and the votes received through e-voting upto 5:00 p.m. IST on June 12, 2017 were downloaded from the NSDL website and unblocked.

5. The necessary checks and verifications with respect to names of the Members, their shareholding and specimen signatures registered with RTA as provided by depositories were carried out with the support of the Registrar and Transfer Agent of the Bank (3i Infotech Limited).

Based on the analysis of the valid votes, the Scrutinizer submitted his report dated June 13, 2017 to the Chairman and reported that all the resolutions as set out in the Postal ballot Notice dated May 5, 2017 had been passed with requisite majority. The details of the voting as per the Scrutinizer's report are as under:

1. Ordinary Resolution:

Increase in Authorised Share Capital and consequential alteration to the Capital Clause of Memorandum of Association

RESOLVED that pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 approval of the Members be and is hereby accorded to increase the authorised share capital of the Bank from ₹ 1775,00,00,000 (Rupees One thousand seven hundred seventy five crores only) divided into 637,50,00,000 equity shares of ₹ 2 each, 150,00,000 shares of ₹ 100 each and 350 shares of ₹ 100,00,000 each to ₹ 2500,00,00,000 (Rupees Two thousand five hundred crores only) divided into 1000,00,00,000 equity shares of ₹ 2 each, 150,00,000 shares of ₹ 100 each and 350 shares of ₹ 100,00,000 each by creation of additional 362,50,00,000 equity shares of ₹ 2 each.

RESOLVED FURTHER that subject to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 and subject to such other approval(s) from the concerned Statutory Authority(ies), including the Reserve Bank of India, Clause V of the Memorandum of Association of the Bank relating to Capital be substituted by the following Clause:

Clause V would be substituted as follows:

The authorised capital of the Company shall be ₹ 2500,00,00,000 divided into 1000,00,00,000 equity shares of ₹ 2 each, 150,00,000 shares of ₹ 100 each and 350 shares of ₹ 100,00,000 each with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reclassify or alter the capital of the Company and to divide/consolidate the shares in the capital for the time being into several classes and face values and to attach thereto respectively such preferential, cumulative, convertible, guarantee, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of

Association of the Company for the time being and to vary, modify or abrogate any such right, privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company and the legislative provisions for the time being in force.

RESOLVED FURTHER that the Board of Directors of the Bank (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary, the Joint Company Secretary or any other officer(s) of the Bank for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

The result of the Postal Ballot was as follows:-

(i) Voted in favour of the resolution:

Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	3,332	19,33,649	-
E-voting	6,086	390,87,89,987	-
TOTAL	**9,418**	**391,07,23,636**	**99.62**

(ii) Voted against the resolution:

Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	45	10,724	-
E-voting	172	1,48,78,406	-
TOTAL	**217**	**1,48,89,130**	**0.38**

(iii) Invalid votes:

Particulars of Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	112	61,080
E-voting	Nil	Nil
TOTAL	**112**	**61,080**

2. Special Resolution

Alteration of Articles of Association

RESOLVED that subject to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and subject to such other approval(s) from the concerned Statutory Authority(ies), including the Reserve Bank of India, Article 5(a) of the Articles of Association of the Bank relating to Capital be substituted by the following Clause:

Article 5(a) would be substituted as follows:

The Authorised Capital of the Company is ₹ 2500,00,00,000 divided into:

i. 1000,00,00,000 equity shares of ₹ 2 each.

ii. 150,00,000 shares of ₹ 100 each which shall be of such class and with rights, privileges, conditions or restrictions as may be determined by the Company in accordance with these presents and subject to the legislative provisions for the time being in that behalf, and

iii. 350 preference shares of ₹ 100,00,000 each.

RESOLVED FURTHER that the Board of Directors of the Bank (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary, the Joint Company Secretary or any other officer(s) of the Bank for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

The result of the Postal Ballot was as follows:-

(i) Voted in favour of the resolution:

Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	3,243	18,89,016	-
E-voting	5,996	392,20,37,732	-
TOTAL	**9,239**	**392,39,26,748**	**99.96**

(ii) Voted against the resolution:

Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	61	17,470	-
E-voting	227	16,19,347	-
TOTAL	**288**	**16,36,817**	**0.04**

(iii) Invalid votes:

Particulars of Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	185	98,459
E-voting	Nil	Nil
TOTAL	**185**	**98,459**

3. Ordinary Resolution

Issue of Bonus Shares

RESOLVED that pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 and the rules made there under, the Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable regulations and guidelines issued by SEBI and Reserve Bank of India (RBI) from time to time, the relevant provisions of the Articles of Association of the Company, and the recommendation of the Board of Directors of the Bank, and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as the Board and which expression shall be deemed to include a Committee of the Board) for capitalisation of such sums standing to the credit of the Securities Premium Account, as may be considered appropriate by the Board, for the purpose of the issue of bonus equity shares of ₹ 2/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Bank in consideration of their said holding in the proportion of 1 (one) equity share of ₹ 2/- each for every 10 (ten) equity shares of ₹ 2/- each held by the Members.

RESOLVED FURTHER that for the purpose of determining the eligibility of Members who will be entitled to be issued the aforesaid bonus equity shares, the Register of Members and Share Transfer Books as determined under the Authority granted by the Board, will be closed from Thursday, June 22, 2017 to Saturday, June 24, 2017 (both days inclusive) and the bonus equity shares will be allotted to those Members holding shares in electronic form as per the beneficiary position downloaded from the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) on June 21, 2017 and to those Members holding shares in physical form on June 24, 2017 after giving effect to all valid transfers received upto June 21, 2017 ("Record Date").

RESOLVED FURTHER that no fractions arising out of the issue and allotment of bonus equity shares shall be allotted by the Bank and the Bank shall not issue any certificate or coupon in respect thereof but all such fractional entitlements shall be consolidated and the bonus equity shares, in lieu thereof, shall be allotted by the Board to the Nominees appointed by the Board, who shall hold the same as Trustees for the Members entitled thereto, and sell the said equity shares so arising at the then

prevailing market rate and pay to the Bank net sale proceeds thereof, after adjusting therefrom the cost and expenses in respect of such sale, for distribution to Members in proportion to their fractional entitlement.

RESOLVED FURTHER that pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, with respect to the employee stock options outstanding (whether vested or unvested including lapsed and forfeited options available for re-issuance) as on the record date/book closure dates as mentioned above under the Employee Stock Option Scheme of the Bank, the Board or the Board Governance Remuneration & Nomination Committee be authorised to make appropriate adjustments with respect to the exercise price and the number of stock options and decide on the allotment of such number of additional stock options as bonus options to the employees who have been granted stock options in the same proportion as the bonus equity shares being issued.

RESOLVED FURTHER that for the purpose of giving effect to the bonus issue of equity shares of the Bank underlying each American Depository Share (ADS) and consequent proportionate increase in issuance of ADS in the same proportion of bonus equity shares being issued viz. one additional ADS including underlying equity shares for every ten ADS held, and subject to any approvals or filings which may be necessary to be obtained/done with Securities and Exchange Commission (SEC), New York Stock Exchange (NYSE), or any other regulatory authorities in India or overseas, approval of the Members be and is hereby accorded to the Board for the purpose of issue of bonus equity shares to the holders of the existing ADS of the Bank by making proportionate and appropriate adjustments to the number of American Depository Shares (ADSs) held by such holders on such date as may be considered equivalent to a record date under Indian laws and regulations. The Board in consultation with Deutsche Bank Trust Company Americas, the Depository for the ADS holders is authorised to decide on the manner of providing the benefit of fractional entitlements, if any which may arise or become due to the ADS holders considering the bonus ratio of one equity share for every ten equity shares and the resultant proportion of one ADS for every ten ADS held.

RESOLVED FURTHER that no allotment letters shall be issued to the allottees of the bonus equity shares and that the certificate(s) in respect of bonus equity shares shall be completed and thereafter be dispatched to the allottees, except in respect of those allottees who hold shares in dematerialised form, within the period prescribed or that may be prescribed in this behalf, from time to time.

RESOLVED FURTHER that the bonus equity shares so allotted shall rank pari passu in all respects with the fully-paid up equity shares of the Bank as existing on the record date/book closure date save and except that they shall not be entitled to any dividend in respect of financial year ending March 31, 2017.

RESOLVED FURTHER that the issue and allotment of the said bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Persons of Indian Origin (PIO), Foreign Portfolio Investors (FPIs), Overseas Corporate Bodies (OCBs) and other

foreign investors of the Bank will be subject to the approval of the RBI, as may be necessary.

RESOLVED FURTHER that for the purposes of giving effect to the bonus issue of equity shares, underlying bonus equity shares relating to ADS and grant of bonus stock options under the ESOS scheme of the Bank as resolved herein before, the issuance of equity shares and/or ADS or instruments or securities representing the same and bonus stock options relating to the ESOS scheme of the Bank, the Board and other designated officers of the Bank as may be authorised by the Board and are hereby authorised on behalf of the Bank to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, filing a registration statement, if any, and other documents with the SEC, NYSE and/or the SEBI, listing the additional equity shares and/or ADS on BSE Limited, National Stock Exchange of India, New York Stock Exchange (NYSE) as the case may be, amending, if necessary, the relevant sections of the agreement entered into between the Bank, Deutsche Bank Trust Company Americas, New York (the depositary to the Bank's ADS) and the ADS Holders ('the Depositary Agreement') in connection with the Bank's ADS offering, listing on NYSE, and entering into of any depositary arrangements in regard to any such bonus as it may in its absolute discretion deem fit.

RESOLVED FURTHER that the Board be and is hereby authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary, the Joint Company Secretary or any other officer(s) of the Bank for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Bank and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

<u>The result of the Postal Ballot was as follows:-</u>

(i) Voted in favour of the resolution:

Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	3,354	19,35,732	-
E-voting	6,295	390,90,41,009	-
TOTAL	**9,649**	**391,09,76,741**	**99.62**

(ii) Voted against the resolution:

Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	29	7,753	-
E-voting	102	1,48,30,646	-
TOTAL	**131**	**1,48,38,399**	**0.38**

(iii) Invalid votes:

Particulars of Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	106	60,673
E-voting	Nil	Nil
TOTAL	**106**	**60,673**

4. Special Resolution

Amendment of the Employee Stock Option Scheme

RESOLVED that in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and ICICI Bank Employees Stock Option Scheme 2000 (Scheme) as amended from time to time and subject to such other approvals as may be required, approval of the Members be and is hereby accorded to amend the definition of Exercise Period in the Scheme as "Exercise Period means the period commencing from the date of vesting and will expire on completion of such period not exceeding ten years from the date of vesting of Options as may be determined by the Board Governance Remuneration & Nomination Committee for each grant".

RESOLVED FURTHER that for the purpose of giving effect to the above resolution the Board or Board Governance, Remuneration & Nomination Committee of the Board be and is hereby authorised on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of eligibility or otherwise of employees of the Bank or subsidiaries or any other grantees who continue to be covered by the Scheme to the benefits extended under the Scheme.

The result of the Postal Ballot was as follows:-

(i) Voted in favour of the resolution:

Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	3,058	17,77,055	-
E-voting	5,524	382,61,37,672	-
TOTAL	**8,582**	**382,79,14,727**	**97.52**

(ii) Voted against the resolution:

Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	183	65,100	-
E-voting	760	9,71,36,187	-
TOTAL	**943**	**9,72,01,287**	**2.48**

(iii) Invalid votes:

Particulars of Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	248	1,57,285
E-voting	Nil	Nil
TOTAL	**248**	**1,57,285**

The Chairman noted the results of voting as above and it was declared and recorded that all the Resolutions as set out in the Notice of Postal Ballot dated May 5, 2017, were duly passed on June 12, 2017 with requisite majority.

Sd/-

CHAIRMAN

DATE: June 20, 2017

PLACE: MUMBAI

ENTERED ON: June 20, 2017

Sd/-

COMPANY SECRETARY