

**ICICI Bank Limited Hong Kong Branch  
Unaudited Interim Disclosure Statement  
As at September 30, 2015**



**ICICI BANK LIMITED (HONG KONG BRANCH)  
UNAUDITED INTERIM FINANCIAL DISCLOSURE AS AT SEPTEMBER 30, 2015**

**Statement of Compliance**

We have prepared this unaudited Interim Disclosure Statement of ICICI Bank Limited, Hong Kong Branch ("the Branch") as at September 30, 2015. It is compiled according to the Banking (Disclosure) Rules under the Banking Ordinance (Chapter 155M) effective from January 1, 2007.

As the Chief Executive of the Branch, I confirm that, to the best of my knowledge, the information contained in the Disclosure Statement is correctly compiled in accordance with the Banking (Disclosure) Rules requirement and consistent with the books and records of the Branch.

ICICI Bank Limited  
Hong Kong Branch



Murali Ramakrishnan  
Chief Executive  
28 DEC 2015

**ICICI BANK LIMITED (HONG KONG BRANCH)**  
**UNAUDITED INTERIM FINANCIAL DISCLOSURE AS AT SEPTEMBER 30, 2015**

**Section A – Branch information (Hong Kong office only)**

**I. Profit and Loss Information**

|  | Half year<br>ended<br>September 30,<br>2015<br>HK\$ in million | Half year<br>ended<br>September 30,<br>2014<br>HK\$ in million |
|--|--|--|
| <b>Income</b>  |  |  |
| Interest income  | 875  | 900  |
| Interest expense   | <u>(640)</u>   | <u>(732)</u>   |
| Net interest income  | 235  | 168  |
| Other operating income   |  |  |
| Gains less losses arising from trading<br>in foreign currencies                                      | 37   | 41   |
| Gains less losses on securities held<br>for trading purposes   | -  | -  |
| Gains less losses from other trading<br>activities   | (38)   | (37)   |
| Net fees and commission income   | 85   | 100  |
| Fees and commission income   | 85   | 100  |
| Fees and commission expense  | <u>-</u>   | <u>-</u>   |
| Other income   | 6  | 8  |
| Total operating income   | <u>325</u>   | <u>280</u>   |
| <b>Expenses</b>  |  |  |
| Operating expenses   |  |  |
| Staff expenses   | (22)   | (17)   |
| Rental expenses  | (6)  | (4)  |
| Other expenses   | <u>(15)</u>  | <u>(17)</u>  |
| Total operating expenses   | <u>(43)</u>  | <u>(38)</u>  |
| Operating profit before impairment losses  | 282  | 242  |
| Release of / (charge for) impairment losses<br>and provisions for impaired loans and<br>receivables  |  |  |
| Collective provision   | 13   | (19)   |
| Specific provision   | <u>7</u>   | <u>(3)</u>   |
|  | 20   | (22)   |
| Gains less losses from the disposal of<br>property, plant and equipment and<br>investment properties | <u>-</u>   | <u>-</u>   |
| Profit before taxation   | 302  | 220  |
| Tax expense  | (50)   | (7)  |
| Profit after taxation  | <u>252</u>   | <u>213</u>   |

**ICICI BANK LIMITED (HONG KONG BRANCH)**  
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**II. Balance Sheet Information**

|  | September 30,<br>2015<br>HK\$ in<br>million |  | March 31,<br>2015<br>HK\$ in<br>million |  |
|--|---|--|---|--|
| <b>Assets</b>  |   |  |   |  |
| Cash and balances with banks   | 696   |  | 2,156                                   |  |
| Placement with banks which have a residual contractual maturity of more than one month but not more than twelve months | -   |  | 21                                      |  |
| Amount due from overseas offices of the institution  | 28,186                                      |  | 28,110                                  |  |
| Trade bills  | 2,273                                       |  | 3,775                                   |  |
| Advances and other accounts  |   |  |   |  |
| Advances to customers  | 12,673                                      |  | 12,257                                  |  |
| Advances to banks  | 873   |  | 1,243                                   |  |
| Accrued interest   | 77  |  | 81                                      |  |
| Unamortized discount on loans  | (1)   |  | (1)                                     |  |
| Provision for impaired loans and receivables (collective)  | (176)                                       |  | (189)                                   |  |
| Provision for impaired loans and receivables (specific)  | (31)  |  | (37)                                    |  |
|  | 13,415                                      |  | 13,354                                  |  |
| Securities held for trading purposes   |   |  |   |  |
| Investment in treasury bills   | 387   |  | 386                                     |  |
| Investment securities  |   |  |   |  |
| Investment in treasury bills   | 118   |  | 118                                     |  |
| Investment in corporate bonds  | 272   |  | -                                       |  |
| Investment in certificate of deposit held  | 155   |  | -                                       |  |
| Other investments  |   |  |   |  |
| Investment in group subsidiaries   | 1,777                                       |  | 1,824                                   |  |
| Investment in credit linked notes  | -   |  | -                                       |  |
|  | 1,777                                       |  | 1,824                                   |  |
| Property, plant and equipment  | 4   |  | 5                                       |  |
| Other assets and receivables   | 1,642                                       |  | 1,042                                   |  |
| <b>Total assets</b>  | <b>48,925</b>                               |  | <b>50,791</b>                           |  |
| <b>Liabilities</b>   |   |  |   |  |
| Deposits and balances from banks   | 26,156                                      |  | 28,010                                  |  |
| Deposits from customers  |   |  |   |  |
| Demand deposits and current accounts   | 631   |  | 519                                     |  |
| Time, call and notice deposits   | 3,652                                       |  | 3,461                                   |  |
|  | 4,283                                       |  | 3,980                                   |  |
| Amount due to overseas offices of the institution  | 2,109                                       |  | 855                                     |  |
| Certificate of deposit issued  | 757   |  | 353                                     |  |
| Issued debt securities   | 13,187                                      |  | 15,551                                  |  |
| Other liabilities  | 899   |  | 760                                     |  |
| Retained earnings  | 1,534                                       |  | 1,282                                   |  |
| <b>Total liabilities</b>   | <b>48,925</b>                               |  | <b>50,791</b>                           |  |

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**III. Additional Balance Sheet Information**

|  | <b>September 30, 2015</b> |                              | <b>March 31, 2015</b>  |                              |
|--|---------------------------|------------------------------|------------------------|------------------------------|
|  | <b>HK\$ in million</b>    |                              | <b>HK\$ in million</b> |                              |
| <b>(a) Loans and receivables</b>                       |                           |                              |                        |                              |
| Loan and advances to customers                         |                           | 12,673                       |                        | 12,257                       |
| Loan and advances to banks                             |                           | 873                          |                        | 1,243                        |
| Accrued interest                                       |                           | 77                           |                        | 81                           |
| Unamortized discount on loans                          |                           | (1)                          |                        | (1)                          |
| Provision for impaired loans and advances to customers |                           |                              |                        |                              |
| - Collective   |                           | (176)                        |                        | (189)                        |
| - Individual   |                           | (31)                         |                        | (37)                         |
|  |                           | <u>13,415</u>                |                        | <u>13,354</u>                |
| <b>(b) Overdue and rescheduled advances</b>            |                           |                              |                        |                              |
| <b>Overdue advances</b>                                | <b>Gross amount</b>       | <b>% to total</b>            | <b>Gross amount</b>    | <b>% to total</b>            |
|  | <b>HK\$ in million</b>    | <b>loans and receivables</b> | <b>HK\$ in million</b> | <b>loans and receivables</b> |
| Advances to customers overdue for                      |                           |                              |                        |                              |
| - Above 1 month but up to 3 months                     | 65                        | 0.48%                        | 44                     | 0.33%                        |
| - Above 3 months but up to 6 months                    | -                         | -                            | -                      | -                            |
| - Above 6 months but up to 1 year                      | -                         | -                            | 2                      | 0.02%                        |
| - Above 1 year   | <u>33</u>                 | <u>0.25%</u>                 | <u>47</u>              | <u>0.35%</u>                 |
| Total overdue advances                                 | <u>98</u>                 | <u>0.73%</u>                 | <u>93</u>              | <u>0.70%</u>                 |
| Secured overdue advances                               | 97                        |                              | 91                     |                              |
| Unsecured overdue advances                             | 1                         |                              | 2                      |                              |
|  | <u>98</u>                 |                              | <u>93</u>              |                              |

There were HK\$31 million specific provisions made on overdue advances which were impaired as at September 30, 2015 (March 31, 2015: HK\$37 million).

The impaired loans and advances to customers which are individually determined to be impaired amounted to HK\$33 million (0.25%) as at September 30, 2015 as against HK\$49 million (0.37%) as at March 31, 2015. There were no impaired loans and advances to banks as at September 30, 2015 and March 31, 2015.

The amount of specific provisions made on impaired loans and advances to customers amounted to HK\$31 million as at September 30, 2015 (March 31, 2015: HK\$37 million). There were no specific provisions made on impaired loans and advances to banks as at September 30, 2015 and March 31, 2015.

Collateral of a total of HK\$97 million has been taken into account in respect of loans and advances to customers to which individual impairment allowances relate (March 31, 2015: HK\$91 million).

The impaired loans and advances to customers included rescheduled loans and advances to customers amounting to HK\$29 million (0.22%) as at September 30, 2015 as against HK\$27 million (0.20%) as at March 31, 2015. There were no rescheduled loans and advances to banks as at September 30, 2015 and March 31, 2015. The rescheduled loans and advances to customers which are overdue more than 90 days amounted to HK\$29 million (0.22%) as at September 30, 2015 (March 31, 2015: HK\$27 million (0.20%)).

No repossessed asset was held for impaired and overdue advance at September 30, 2015 and March 31, 2015. Other than the HK\$98 million overdue advances and HK\$93 million respectively as presented above, there are no other advances to customers overdue for more than 1 month at September 30, 2015 and March 31, 2015.

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**(c) The breakdown of the gross amount of loans and advances to customers by industry categories**

|  | September 30, 2015       |                            | HK\$ in million              |
|--|--------------------------|----------------------------|------------------------------|
|  | Gross loans and advances | Overdue loans and advances | Collateral or other security |
| Loans and advances for use in Hong Kong      |                          |                            |                              |
| Industrial, commercial and financial         |                          |                            |                              |
| - Transport and transport equipment          | 8                        | -                          | 8                            |
| - Wholesale and retail trade                 | -                        | -                          | -                            |
| - Manufacturing                              | 37                       | -                          | 5                            |
| - Others                                     | 77                       | -                          | 77                           |
| Loans and advances for use outside Hong Kong | 12,245                   | 98                         | 9,294                        |
| Trade finance                                | 306                      | -                          | 301                          |
|  | 12,673                   | 98                         | 9,685                        |

|  | March 31, 2015           |                            | HK\$ in million              |
|--|--------------------------|----------------------------|------------------------------|
|  | Gross loans and advances | Overdue loans and advances | Collateral or other security |
| Loans and advances for use in Hong Kong      |                          |                            |                              |
| Industrial, commercial and financial         |                          |                            |                              |
| - Transport and transport equipment          | 11                       | -                          | 11                           |
| - Wholesale and retail trade                 | 22                       | -                          | 8                            |
| - Others                                     | 77                       | -                          | 77                           |
| Loans and advances for use outside Hong Kong | 11,840                   | 91                         | 8,868                        |
| Trade finance                                | 307                      | 2                          | 282                          |
|  | 12,257                   | 93                         | 9,246                        |

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**(d) Analysis of gross loans and advances to customer by geographical areas**

|  | September 30, 2015          |                                  | HK\$ in million                                   |
|--|-----------------------------|----------------------------------|---|
|  | Gross loans<br>and advances | Overdue<br>loans and<br>advances | Impaired<br>loans<br>(individually<br>determined) |
| - Asia & Pacific (excluding Hong Kong) | 8,094                       | 98                               | 33  |
| <i>of which India</i>                  | 7,044                       | 98                               | 33  |
| - Africa                               | 2,668                       | -                                | -   |
| <i>of which Mauritius</i>              | 2,668                       | -                                | -   |
| - Others                               | 1,911                       | -                                | -   |
|  | 12,673                      | 98                               | 33  |

|  | March 31, 2015              |                                  | HK\$ in million                                   |
|--|-----------------------------|----------------------------------|---|
|  | Gross loans<br>and advances | Overdue<br>loans and<br>advances | Impaired<br>loans<br>(individually<br>determined) |
| - Asia & Pacific (excluding Hong Kong) | 8,633                       | 91                               | 47  |
| <i>of which India</i>                  | 7,619                       | 91                               | 47  |
| - Africa                               | 1,162                       | -                                | -   |
| <i>of which Mauritius</i>              | 1,162                       | -                                | -   |
| - Others                               | 2,462                       | 2                                | 2   |
|  | 12,257                      | 93                               | 49  |

Note: Gross amount of loans and advances to customers by geographical areas are derived according to the location of the counterparties and constitutes 10% or more of the relevant disclosure amount.

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**(e) Non-bank mainland exposures**

The following Mainland exposures to non-bank counterparties are prepared in accordance with HKMA Return of Mainland Activities (Form MA(BS)(20)) completion instructions.

| Types of Counterparties  | September 30, 2015        |                            | HK\$ in million |
|--|---------------------------|----------------------------|-----------------|
|  | On-balance sheet exposure | Off-balance sheet exposure | Total           |
| 1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)   | -                         | -                          | -               |
| 2. Local governments, local government-owned entities and their subsidiaries and JVs   | -                         | -                          | -               |
| 3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs                            | 235                       | -                          | 235             |
| 4. Other entities of central government not reported in item 1 above   | -                         | -                          | -               |
| 5. Other entities of local governments not reported in item 2 above  | -                         | -                          | -               |
| 6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China | -                         | -                          | -               |
| 7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures                        | -                         | -                          | -               |
| <b>Total</b>   | <b>235</b>                | <b>-</b>                   | <b>235</b>      |
| Total assets after provision <sup>1</sup>  | 48,994                    |                            |                 |
| On-balance sheet exposures as percentage of total assets   | 0.48%                     |                            |                 |

1. Total assets after provision are based on HKMA Return of Assets & Liabilities (Form MA(BS)(1)).



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**(e) Non-bank mainland exposures**

|  | March 31, 2015                  |                                  | HK\$ in million |
|--|---------------------------------|----------------------------------|-----------------|
| Types of Counterparties  | On-balance<br>sheet<br>exposure | Off-balance<br>sheet<br>exposure | Total           |
| 1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)   | -                               | -                                | -               |
| 2. Local governments, local government-owned entities and their subsidiaries and JVs   | -                               | -                                | -               |
| 3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs                            | 232                             | -                                | 232             |
| 4. Other entities of central government not reported in item 1 above   | -                               | -                                | -               |
| 5. Other entities of local governments not reported in item 2 above  | -                               | -                                | -               |
| 6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China | -                               | -                                | -               |
| 7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures                        | -                               | -                                | -               |
| <b>Total</b>   | <b>232</b>                      | <b>-</b>                         | <b>232</b>      |
| <br>   |                                 |                                  |                 |
| Total assets after provision   | 50,856                          |                                  |                 |
| <br>   |                                 |                                  |                 |
| On-balance sheet exposures as percentage of total assets   | 0.46%                           |                                  |                 |

1. Total assets after provision are based on HKMA Return of Assets & Liabilities (Form MA(BS)(1)).

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**IV. International claims (excluding intra-group claims) by geographical areas after taking into consideration of transfer of risks**

|                                | HK\$ in million |                 |                                 |                              |        |        |
|--------------------------------|-----------------|-----------------|---------------------------------|------------------------------|--------|--------|
|                                | Banks           | Official sector | Non-bank private sector         |                              | Others | Total  |
|                                |                 |                 | Non-bank financial institutions | Non-financial private sector |        |        |
| <b>At September 30, 2015</b>   |                 |                 |                                 |                              |        |        |
| - Developing Asia-Pacific      | 3,241           | 275             | -                               | 8,184                        | -      | 11,700 |
| <i>of which India</i>          | 1,004           | 275             | -                               | 8,115                        | -      | 9,394  |
| - Developed Countries          | 735             | 387             | 48                              | 2,372                        | -      | 3,542  |
| <i>of which United Kingdom</i> | 62              | -               | -                               | 1,836                        | -      | 1,898  |
| - Offshore Centers             | 48              | 123             | 383                             | 2,778                        | -      | 3,332  |

|                                | HK\$ in million |                 |                                 |                              |        |        |
|--------------------------------|-----------------|-----------------|---------------------------------|------------------------------|--------|--------|
|                                | Banks           | Official sector | Non-bank private sector         |                              | Others | Total  |
|                                |                 |                 | Non-bank financial institutions | Non-financial private sector |        |        |
| <b>At March 31, 2015</b>       |                 |                 |                                 |                              |        |        |
| - Developing Asia-Pacific      | 5,472           | -               | 1,071                           | 8,879                        | -      | 15,422 |
| <i>of which India</i>          | 2,083           | -               | 1,071                           | 8,868                        | -      | 12,022 |
| - Developed Countries          | 927             | 387             | -                               | 1,959                        | -      | 3,273  |
| <i>of which United Kingdom</i> | 64              | -               | -                               | 1,835                        | -      | 1,899  |
| - Offshore Centers             | 76              | 127             | -                               | 1,373                        | -      | 1,576  |

Note: International claims by geographical area are derived according to the location of the counterparties, which are prepared in accordance with HKMA Return of International Banking Statistics (Form MA(BS)(21)) completion instructions. A major country or geographical segment is disclosed if international claims attributable to the country or segment (including Hong Kong) constitute not less than 10% of total international claims after taking into account any recognized risk transfer. Claims arising between branches and subsidiaries are excluded.

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**V. Currency risk**

Foreign currency exposures (Position of individual currency reported is the net position and constitutes 10% or more of the total net position in all foreign currencies).

**At September 30, 2015**

|                      | USD        | OTHERS    | HK\$ in million<br>TOTAL |
|----------------------|------------|-----------|--------------------------|
| Spot assets          | 44,192     | 4,176     | 48,368                   |
| Spot liabilities     | (41,677)   | (5,923)   | (47,600)                 |
| Forward purchases    | 18,715     | 5,139     | 23,854                   |
| Forwards sales       | (20,732)   | (3,364)   | (24,096)                 |
| Net options position | -          | -         | -                        |
| Net long position    | <u>498</u> | <u>28</u> | <u>526</u>               |

**At March 31, 2015**

|                             | USD        | OTHERS      | HK\$ in million<br>TOTAL |
|-----------------------------|------------|-------------|--------------------------|
| Spot assets                 | 43,930     | 6,190       | 50,120                   |
| Spot liabilities            | (42,769)   | (6,675)     | (49,444)                 |
| Forward purchases           | 21,761     | 6,353       | 28,114                   |
| Forwards sales              | (22,410)   | (5,887)     | (28,297)                 |
| Net options position        | -          | -           | -                        |
| Net long / (short) position | <u>512</u> | <u>(19)</u> | <u>493</u>               |

There was no structural position held by the branch as at 30 September, 2015 and 31 March, 2015.

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**VI. Off-balance sheet exposures**

**(a) The contractual or notional amounts of each of the following class of off-balance sheet exposures outstanding:**

|  | <b>September 30,<br/>2015</b> | <b>March 31,<br/>2015</b> |
|--|-------------------------------|---------------------------|
|  | <b>HK\$ in million</b>        | <b>HK\$ in million</b>    |
| Contingent liabilities and commitments |                               |                           |
| - Direct credit substitutes            | 717                           | 688                       |
| - Transaction related contingencies    | 1,129                         | 1,264                     |
| - Trade related contingencies          | 794                           | 713                       |
| - Other commitments                    | 3,509                         | 3,933                     |
|  | <u>6,149</u>                  | <u>6,598</u>              |

Contingent liabilities and commitments arise from credit-related instruments which include letters of credit, guarantees and commitments to extend credit. The risk involved in these credit-related instruments is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client default. As the facilities may expire without being drawn upon, the contractual amounts do not represent expected future cash flows.

|  | <b>September 30,<br/>2015</b> | <b>March 31,<br/>2015</b> |
|--|-------------------------------|---------------------------|
|  | <b>HK\$ in million</b>        | <b>HK\$ in million</b>    |
| Derivative transactions  |                               |                           |
| - Exchange rate related derivative contracts (exclude forward foreign exchange arising from swap deposit arrangements) | 8,833                         | 12,257                    |
| - Interest rate derivative contracts   | 13,883                        | 14,052                    |
|  | <u>22,716</u>                 | <u>26,309</u>             |

These derivatives are used to manage the branch's own exposures to market risk as part of its asset and liability management process. The principal derivative instruments used by the Branch are interest and foreign exchange rate related contracts, which are primarily over-the-counter derivatives.

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**VI. Off-balance sheet exposures**

**(b) The total fair value of the above derivative transactions**

|  | <b>September 30,<br/>2015<br/>HK\$ in million</b> | <b>March 31,<br/>2015<br/>HK\$ in million</b> |
|--|---|---|
| <b>Fair value recognized through profit and loss</b> |   |   |
| - Exchange rate related derivative contracts         | <u>97</u>   | <u>(126)</u>                                  |
| - Interest rate derivative contracts                 | <u>-</u>  | <u>-</u>                                      |
| <b>Fair value of outstanding derivatives</b>         |   |   |
| - Exchange rate related derivative contracts         | <u>399</u>  | <u>356</u>                                    |
| - Interest rate derivative contracts                 | <u>-</u>  | <u>-</u>                                      |

There are no bilateral netting arrangements for above derivative transactions.

**VII. Liquidity**

|   | <b>September 30,<br/>2015</b> | <b>September 30,<br/>2014</b> |
|---|-------------------------------|-------------------------------|
| The average liquidity maintenance ratio | 50.99% <sup>1</sup>           | -                             |
| The average liquidity ratio             | -                             | 121.40% <sup>2</sup>          |

The average liquidity ratio / liquidity maintenance ratio is the arithmetic mean of each calendar month's average value of its liquidity ratio / liquidity maintenance ratio as reported in Part I(2) of the 'Return of Liquidity Position of an Authorized Institution'.

The amended Banking (Disclosure) Rules no longer mandate disclosure of the liquidity ratio, which was replaced by the liquidity maintenance ratio on January 1, 2015. The comparative information is not directly comparable due to the implementation of liquidity maintenance ratio from January 1, 2015.

1. The average liquidity maintenance ratio is for the months of April to September 2015.
2. The average liquidity ratio is for the months of April to September 2014.

**Section A – Branch information (Hong Kong office only)**

**VIII. Liquidity Risk Management**

The Bank uses various tools for measurement of liquidity risk including the statement of structural liquidity, dynamic liquidity gap statements, liquidity ratios and stress testing. The Bank maintains diverse sources of liquidity to facilitate flexibility in meeting funding requirements. International branches of the Bank are primarily funded by debt capital market issuances, lines of financing from export credit agencies, syndicated loans, bilateral loans and bank lines, in addition to deposits in certain local markets.

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**Section B – Bank information (Consolidated basis)**

|            |   | <b>September 30,<br/>2015</b> | <b>March 31,<br/>2015</b> |
|------------|---|-------------------------------|---------------------------|
|            |   | <b>HK\$ in million</b>        | <b>HK\$ in million</b>    |
| <b>IX.</b> | <b>Capital and Capital Adequacy</b>                 |                               |                           |
|            | Risk-based ratios: (Include market-risk equivalent) |                               |                           |
| (a)        | Capital adequacy ratio <sup>1</sup>                 | 16.17%                        | 17.20%                    |
| (b)        | Total capital <sup>1</sup>                          | 122,674                       | 128,149                   |
| (c)        | Total amount of shareholders' funds <sup>2,3</sup>  | 107,681                       | 104,924                   |
| <b>X.</b>  | <b>Other Financial Information</b>                  |                               |                           |
| (a)        | Total assets  | 1,005,688                     | 1,024,912                 |
| (b)        | Total liabilities <sup>4</sup>                      | 898,007                       | 919,988                   |
| (c)        | Total loans and advance                             | 550,541                       | 544,032                   |
| (d)        | Total deposits                                      | 487,082                       | 478,853                   |
| (e)        | Pre-tax profit (before minority interest)           | 11,547                        | 22,753                    |

1. As per Basel III guidelines, all group entities have been consolidated, except Group companies which are engaged in insurance business and businesses not pertaining to financial services. Capital at September 30, 2015 does not contain the retained earnings for half year ended September 30, 2015.
2. Shareholders' funds are the sum total of share capital & reserves (net of restricted reserves).
3. Employee stock options outstanding of HK\$8.2 million, which are transitional in nature and will ultimately be transferred to equity/reserve, are not considered in shareholders' funds.
4. Total liabilities are equal to total assets minus shareholders' funds.
5. The conversion rate at September 30, 2015 is ₹8.46 = HK\$1. (March 31, 2015 is ₹8.06 = HK\$1).