



Building a sustainable India

Environmental, Social and Governance Report
2020-21

A mandala (meaning "circle" in Sanskrit) is an auspicious pattern that represents interconnectedness. The elements depicted on the mandala exemplify ICICI Bank's environmental, social and governance initiatives that empower society and help maintain ecological balance.

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About the Report

At ICICI Bank, we strive to fulfil our role as a responsible corporate citizen through our diverse environmental, social and governance initiatives. Our continuous efforts aimed at building a sustainable tomorrow rest on key pillars in line with the 'Environment, Social and Governance Framework' approved by our Board of Directors. The pillars are:

	Promoting Inclusive Growth
	Managing Environmental Footprint
	Socially Responsible Banking
	Financing with a Focus on Sustainability
	Corporate Governance

These pillars are in consonance with the long-term developmental goals of building and enabling a dynamic India. They also derive inspiration from the United Nations Sustainable Development Goals (UN SDGs).

At ICICI Bank, we maintain the highest standards of corporate governance in the conduct of our business and strive to perform our operations in an environment-friendly manner. We design and execute programmes to empower underprivileged Indians to transform

their lives and to earn sustainable livelihoods. We also undertake multifaceted value chain interventions to transform our villages into self-sustaining, prosperous ecosystems that are in harmony with the environment. Our initiatives promote sustainable usage of natural resources. We follow responsible financing practices by promoting environment-friendly sectors. We emphasise on including environmental and social risk management objectives as a part of our financing. We also provide financial assistance to efforts made by third parties to further our goals of catalysing inclusive growth and conserving ecological balance.

During fiscal 2021, the Covid-19 pandemic brought unprecedented challenges, forcing the country to impose a nation-wide lockdown. As a responsible and large financial conglomerate and essential services provider, we supported the nation by responding to the needs of our customers, employees and society at large. We ensured that our branches and ATMs remained functional. We accelerated the availability of digital offerings to ensure that our customers had easy, 24x7 access to our products and services, from the comfort of their home. Alongside, we offered a safe work environment, while extending care and medical support for employees. In addition, we offered monetary contributions and assisted the central and various state governments and municipal corporations in their efforts to collect donations digitally. We also actively supported relief efforts on the ground by supplying essential protective equipment to frontline warriors, in coordination with the state governments, district administrations and police forces. Further, we provided medical equipment to hospitals to help the nation emerge from this difficult situation.

The information covered in the report is India-centric and excludes ICICI Bank's international operations. The report also covers the operations of ICICI Foundation for Inclusive Growth. Additional information about ICICI Bank can be found on its website, www.icicibank.com.



Message from the Chairman



In 2020, the world was gripped by the unprecedented challenge of the Covid-19 pandemic, leading to deep changes, experiences and lessons for nations, societies, individuals and businesses. The conditions of life that we take for granted were sharply disrupted, as containing the spread of the virus assumed priority over all else. The pandemic reminded humanity of our shared destiny; and the response of key warriors against the virus, from healthcare workers to the scientists working tirelessly on vaccines and medicines, displayed our strength and our talent and ingenuity.

At ICICI Bank, our foremost priority was to continue to serve our customers with due regard to their safety, and protect our employees. Banking being categorised as an essential service, we adopted a comprehensive approach that involved providing a safe and healthy work environment at our offices and branches coupled with remote working solutions. Our continuing efforts to promote a cashless ecosystem and enable digital access to financial services proved invaluable in an environment of social distancing and restrictions on movement. Our strategy, based on a customer-

centric approach, enabled us to respond to the needs of our customers and launch digital alternatives for them to stay connected and meet their financial needs. We launched initiatives like ICICI STACK to enable banking on digital platforms for all customer segments. ICICI Bank continues to create innovative, convenient and comprehensive digital experiences for our customers.

We engaged with healthcare institutions to support those of our staff and their family members who were affected by Covid-19,

Going beyond the Bank, we extended our support for combating the pandemic and its impact, through financial and logistical assistance to the government authorities.



by extending medical care through virtual consultations, providing quarantine facilities and organising vaccination. Going beyond the Bank, we extended our support for combating the pandemic and its impact, through financial and logistical assistance to the government authorities. The activities of ICICI Foundation for Inclusive Growth in fiscal 2021 were largely oriented towards relief efforts and meeting the challenges of the pandemic. ICICI Bank and ICICI Foundation reached out to over 550 districts across the country in this endeavour.

At the same time, we did not lose sight of our long-term goal of promoting inclusive growth. For many years, we have been harnessing our experience and capabilities to help in addressing some of the challenges faced by society. Our financial inclusion initiatives focus on leveraging technology to improve digital adoption in rural areas. We have also enabled access to direct benefit transfers from the government, the benefits of which were particularly relevant during the pandemic as the government sought to alleviate its impact on the under-privileged. ICICI Foundation's focus on skill training continued at the centres of ICICI Academy for Skills through innovative use of the digital medium for training purposes. We believe a hybrid model for training, combining digital with classroom training, can create a new paradigm in outreach. ICICI Foundation's efforts in rural areas, adopting a holistic approach and balancing environmental and social priorities, aim to support the creation of sustainable rural ecosystems. Some projects undertaken by ICICI Foundation during the year included watershed management, water harvesting at schools, kitchen gardens and promoting climate-sensitive farming practices. These efforts help to preserve the village ecosystem while deriving the benefits of development.

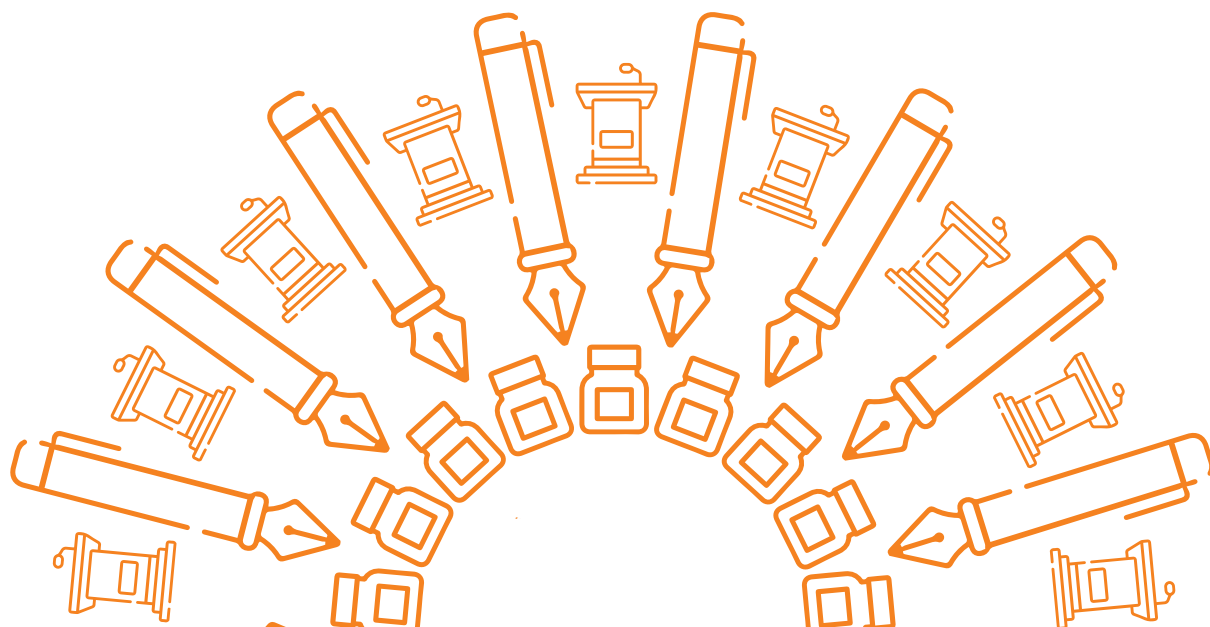
Environmental impact has become an important area of focus for organisations across sectors, particularly as climate related risks are increasingly becoming an important area of focus. The Bank has established a social and environmental management framework as part of its credit risk assessment process. We continue to promote the renewable energy sector, either by way of financing sustainable capacity creation or by increasing its use in our own operations.

We are sensitive to our role within our ecosystem that includes customers, employees, suppliers, communities and the environment. Maintaining integrity, fairness and transparency are important values for us in our engagement with our stakeholders. Ensuring right-selling of products to our customers and the philosophy of "Fair to Customer, Fair to Bank" are core to our strategy. We continue to instil a sense of accountability and ethics among employees through robust policies and strong governance. Our governance culture supported by sound risk management is aimed at ensuring we remain resilient during challenging periods and forge a sustainable future for the organisation.

The Environmental, Social and Governance Framework of the Bank integrates the various policies, principles and approaches and articulates our commitment to sustainable business practices and making a positive impact on society. We are delighted to present ICICI Bank's second Environmental, Social and Governance Report 2020-2021 to share more information about our ESG efforts. We reiterate our commitment to sustainability in our business as an essential pre-requisite for long-term value creation.

Girish Chandra Chaturvedi

Chairman



Highlights

Social

ICICI Bank

Grassroot banking



50%

branches in rural and semi-urban areas

Empowering women



Helped over

600,000 SHGs

8 mn rural women transformed into entrepreneurs

3.6 mn were first time borrowers

Inclusive banking



21 million

Basic Savings Bank Deposit Accounts (BSBDA), most by a private sector bank

ICICI Foundation for Inclusive Growth

Trained beneficiaries

581,000

since inception till March 31, 2021

59,300

in fiscal 2021

Job placement

100%

assistance to trainees who opted for jobs

ICICI Academy for Skills

Skill training



13

training courses at **28** centres in **19** states and **2** union territories

Digital first



11

courses digitised to impart online training

Trained beneficiaries

160,000

since inception till March 31, 2021

14,200

in fiscal 2021



ICICI Foundation Rural Livelihood Programme

Grassroot efforts



2,500
villages covered

Trained beneficiaries

307,000
since inception till March
31, 2021

31,800
in fiscal 2021

ICICI RSETIs

Network



2
residential
centres

18
satellite
centres

Trained beneficiaries

114,000
since inception till
March 31, 2021

13,300
in fiscal 2021

Response to the pandemic

₹ 1 billion

donated by ICICI Group



550

districts covered across all states
and UTs



Supported frontline warriors

with protective equipment, etc



Work from home programme

rolled out by ICICI Bank for non-branch employees



Vaccination programme

launched by ICICI Bank for employees and their families



Digital services

to provide uninterrupted banking for ICICI Bank customers



Environment

ICICI Bank



11.9 MWp
(megawatt peak)

Total renewable energy capacity



3 Mn kWh
(kilowatt hour)

Onsite renewable energy generated, 66% more than previous fiscal



6.52 Mn kWh
(kilowatt hour)

Energy saved at 1,100 high energy consumption branches

Paper saving efforts



9 million

A4 size sheets saved due to digital initiatives

=



saving **1,100** trees¹

+



saving **4.5 million** litres of water



90%

savings account transactions via digital channels²



51%

rise in value in FASTag toll collections replacing paper toll receipts

Digital sourcing to save paper:



Personal loans³

90%



Credit cards³

75%



Term life insurance⁴

33%



Fixed deposits

56%



SIPs initiated⁵

64%



775,000

trees planted by ICICI Foundation in the last 3 financial years. In fiscal 2021, the Foundation planted **350,000** trees.



9

awards received in energy management



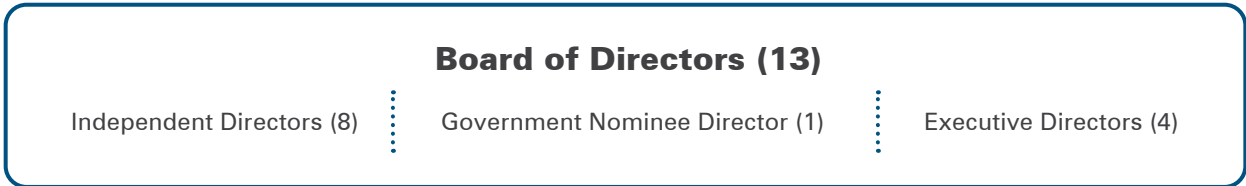
1,900

Branches replaced carbon dioxide based fire extinguishers by eco-friendly fire extinguishers

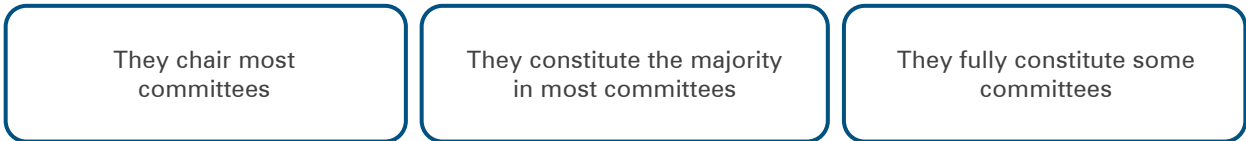
- As per generic estimates, one tree makes 16.67 reams of paper (8,333 sheets) and around 500 ml of water is required for one sheet
- Includes financial and non-financial transactions of savings account. Digital channels for savings account transactions include internet, mobile, POS, touch banking, phone banking and debit cards e-commerce transactions
- Percentage share based on count of customers. Includes insta and digitally on boarded (for personal loans and credit cards)
- Protection policies sold online
- Initiated via digital channels

Governance

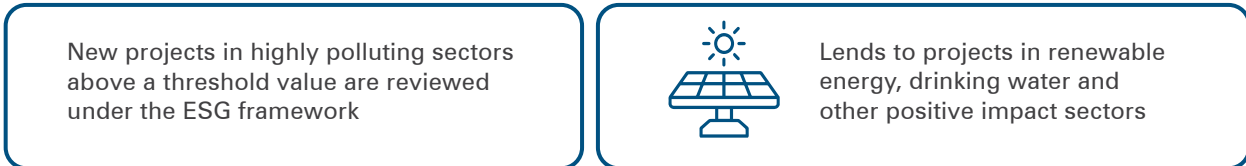
Broad-based Board of Directors of ICICI Bank



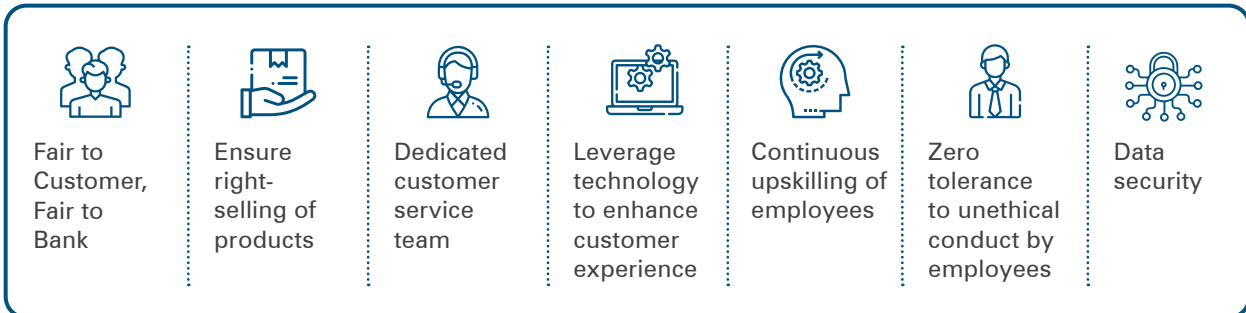
Robust role of Independent Directors



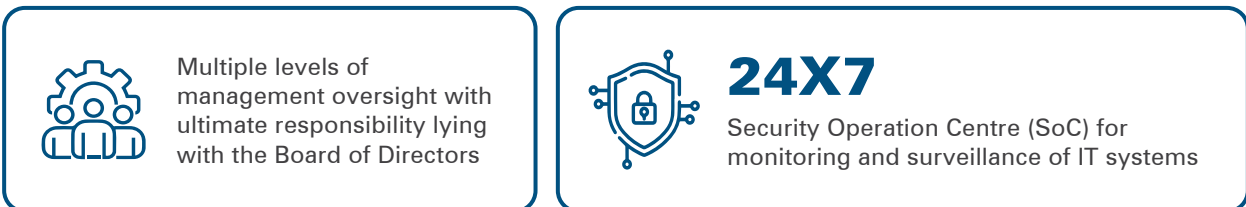
Lending responsibly



Tenets of customer engagement



Cyber security governance



ICICI Bank's Commitment to UN SDGs

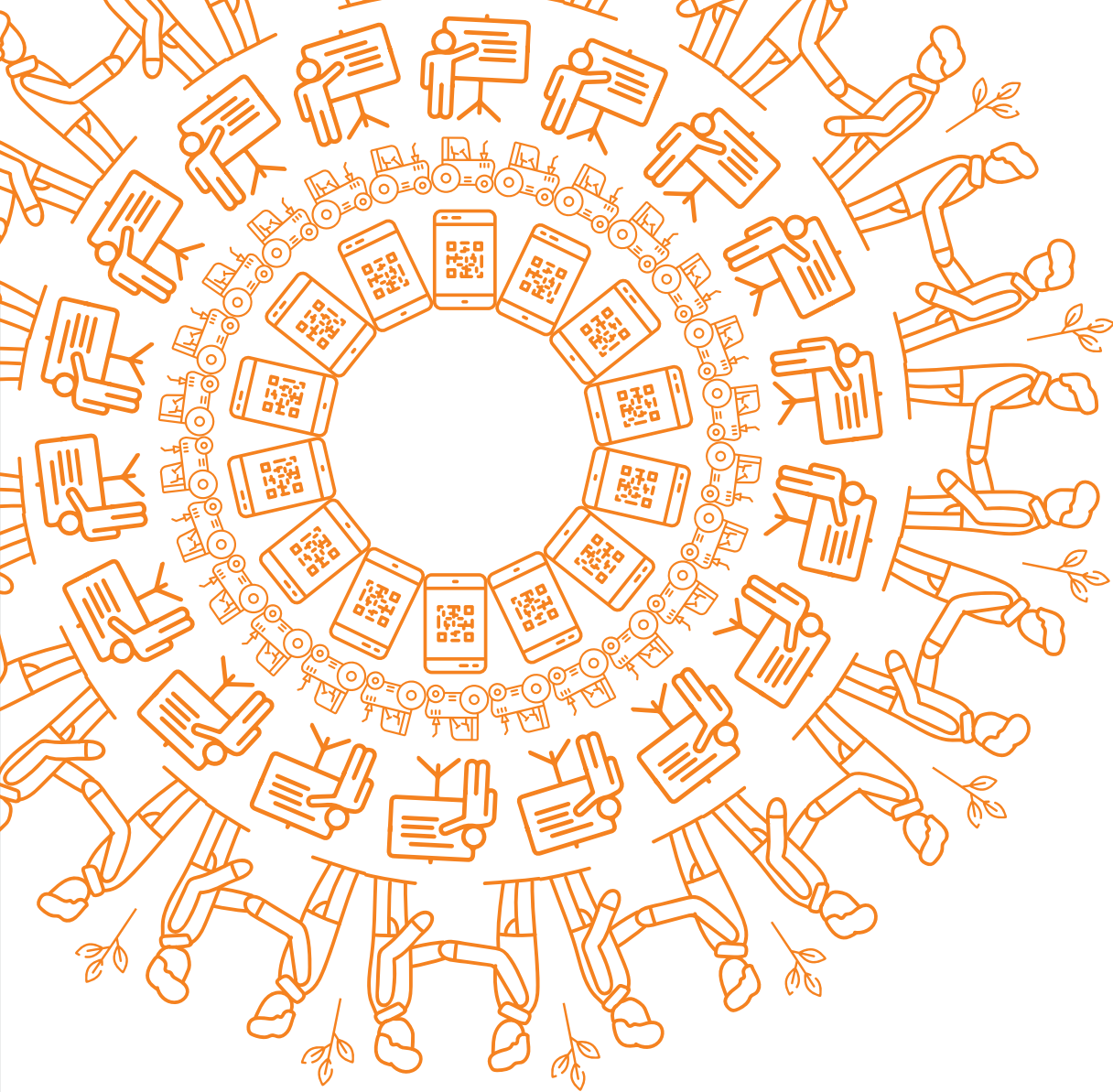
We believe that every institution has a role to play in the shared global agenda of sustainable development. The United Nations Sustainable Development Goals (SDGs) provide a framework for addressing issues pertaining to the environment, society and governance. As India is focused on meeting these objectives,

being a signatory to the framework, we believe that every small step in the direction to meeting these goals can generate value. At ICICI Bank, we are playing our part in contributing to meeting these goals through our business and corporate social responsibility activities.

Areas of focus	UN SDGs												
	No poverty	Zero hunger	Good health and well-being	Quality education	Gender equality	Clean water and sanitation	Affordable and clean energy	Decent work and economic growth	Industry, innovation and infrastructure	Reduced inequalities	Responsible consumption and production	Life on land	Peace, justice and strong institutions
Covid-19 relief													
Skill development													
Rural livelihood													
Social and environmental projects													
Financial Inclusion													
Self-help groups													
Environment sensitivity in operations													
Green workspace													
Responsible banking													
Employee policies and practices													
Corporate governance													

The Bank has contributed to 13 SDGs in fiscal 2021. In the chapters ahead, details on these activities and their impact are described.





Promoting Inclusive Growth

At ICICI Bank, promoting inclusive growth of Indians across the length and the breadth of the country is core to our organisational charter. We undertake comprehensive initiatives and collaborate with various stakeholders including the government, to catalyse meaningful socio-economic development of the underprivileged and marginalised sections of our society. Our interventions are focussed on capacity building in key areas of national importance and skilling people to empower them to earn sustainable livelihoods by promoting micro-entrepreneurship and providing access to employment opportunities. The activities are largely implemented either directly or through ICICI Foundation for Inclusive Growth.

We constantly endeavour to build our villages as self-sustaining ecosystems through integrated value chain interventions in agriculture and allied activities to enable our fellow citizens in rural India to participate in and benefit from India's economic progress. Our rural programmes are

customised based on local needs and broad based to ensure convergence with the goals of the communities that they intend to benefit. Conservation of water, creating awareness of sustainable use of water, environment, prudent use of natural resources and maintenance of the fragile ecological balance in our villages are important considerations that underpin the development of our inclusive growth initiatives.

At ICICI Bank, we believe that empowerment of women is key to ensuring the holistic development of our nation and building a sustainable future. We design and execute customised initiatives that focus on enabling women to become economically independent and to play an active role in decision making at all levels.

Over the years, our systematic and concerted programmes for promoting inclusive growth have transformed the lives of scores of Indians.



ICICI Foundation for Inclusive Growth

ICICI Bank set up ICICI Foundation for Inclusive Growth (ICICI Foundation) in 2008 with a view to consolidate, catalyse and expand their social development efforts. ICICI Foundation’s initiatives are managed by an in-house team with project implementation capabilities. ICICI Foundation has been engaged in the areas of skill development and sustainable livelihoods, environment conservation, financial inclusion, healthcare and other social projects across rural and urban areas of the country.

ICICI Foundation implements various initiatives through:



ICICI Academy for Skills

It provides free vocational training to meet the demand for skilled individuals



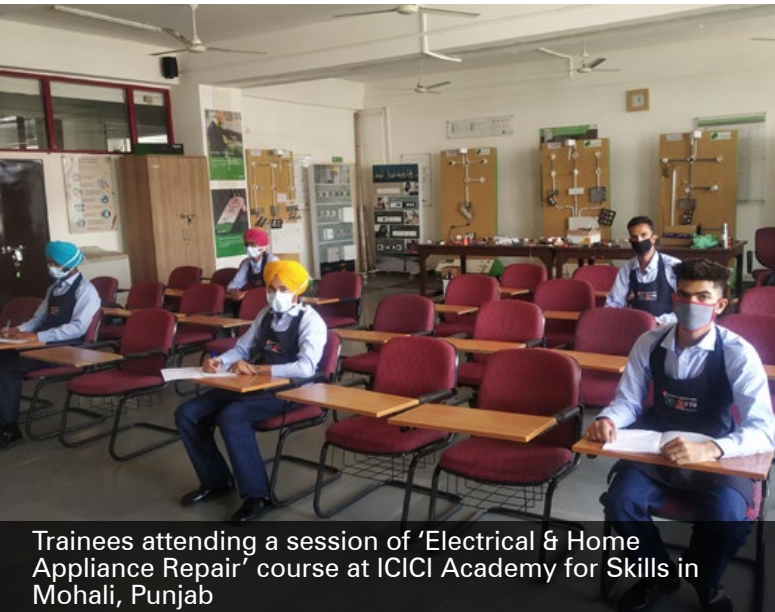
ICICI Foundation Rural Livelihood Programme

It focuses on livelihood enhancement through comprehensive value chain interventions in villages



ICICI Rural Self Employment Training Institutes (RSETIs)

It provides skill training based on local market requirements for micro entrepreneurship in Rajasthan



Trainees attending a session of ‘Electrical & Home Appliance Repair’ course at ICICI Academy for Skills in Mohali, Punjab



Trainees at a practical session of ‘Papad, Pickle and Masala Making’ course organised by ICICI RSETI, Jodhpur



Afforestation drive at Parijat Udyan at Fatehpura village in Jaipur district, Rajasthan



Fiscal 2021 posed challenges across the world in the wake of the Covid-19 outbreak. ICICI Foundation reoriented its activities to focus on relief efforts in collaboration with the government, district administrations, municipal corporations, police forces and healthcare organisations. ICICI Foundation also assisted hospitals in enhancement of the healthcare infrastructure.

In addition, ICICI Foundation developed new digital models of delivering skill development programmes online, enabling livelihood for migrants impacted due to Covid-19 and supporting the farmer community by helping them manage their produce and link to markets.

Vision of ICICI Foundation for Inclusive Growth

To be a leading institution for the promotion of inclusive growth in India by contributing to the key enablers required for widespread participation in economic opportunities in the country.

Till March 31, 2021 since its inception, ICICI Foundation has trained close to 581,000 people through its diverse skill development initiatives.



ICICI Academy for Skills

ICICI Academy for Skills (ICICI Academy) is a unique livelihood and skilling initiative of ICICI Foundation. The network of ICICI Academy, whose first centre was established in Jaipur in October 2013, has widened to 28 centres across 19 states and 2 union territories. In fiscal 2021, the Academy opened a new centre in Ranchi, Jharkhand.

ICICI Academy aims to address identified skill gaps in urban India and provides sustainable employment opportunities to underprivileged youth. With a comprehensive approach that provides employment support for all successful trainees, the centres are well equipped with state-of-the-art practical labs to support and enhance learning. It provides industry-relevant, job-oriented training on a pro-bono basis in 10 technical and three non-technical skills. Skill training also includes modules on financial literacy, life skills and soft skills.

During fiscal 2021, ICICI Academy trained close to 14,200 less privileged youth across the country and helped them find suitable jobs. Since inception till March 31, 2021, ICICI Academy has skilled close to 160,000 individuals; 43% of them being women.

In the backdrop of the pandemic, ICICI Academy undertook comprehensive and innovative measures to ensure continuity of its skill development programme. ICICI Academy developed a phygital learning methodology, a combination of digital and hands-on training, as a new model of skilling. The Academy digitised skill development programmes, conducted online sessions and tapped knowledge partners and alumni to provide practical training in the vicinity of the participants' homes. It digitised nine technical and two non-technical courses which were accredited by the National Skill Development Corporation (NSDC). ICICI Academy also held online job fairs to facilitate placement.

It is a matter of satisfaction that during these challenging times, the Academy offered placement assistance through its network of industry partners to trainees who opted for a job. It also offered placement assistance to alumni who had lost their jobs due to the pandemic.

The operating model of ICICI Academy encompasses the following features that are instrumental for the success of its trainees:



Offers free of cost training to less privileged youth



Continuous identification of skill gaps and emerging needs of the industry



Partnership with various stakeholders including government, knowledge providers and the industry, along with accreditations from National Skills Development Corporation of India (NSDC)



Co-creation and design of courses with knowledge partners



Placement assistance to all those who opt for it

Since inception till March 31, 2021, ICICI Academy has skilled close to 160,000 individuals; 43% of them being women.



Impact Assessment Study

In fiscal 2021, an impact assessment was undertaken for the skill development programme carried out by ICICI Academy for Skills. It was conducted by a reputed external agency for activities in fiscal 2020. The impact of the programme was analysed in four key areas: inclusiveness, relevance, impact created and service delivery.

Key findings of the assessment:

- The programme has a high social return on investment (SROI). Every rupee spent generated a social value of ₹8.69 (in a Covid-19 impacted scenario) and ₹10.67 (in a business as usual scenario).
- The overall profile of the respondents reflected inclusiveness of the programme. The gender ratio of trainees who attended various courses in fiscal 2020 was 1:1. Two-thirds of the trainees in non-technical courses were females and two-thirds of the candidates came from tier 2 and tier 3 cities. The Academy gets trainees from diverse educational backgrounds and is able to cater to varying levels of educational qualifications.
- 85% employers found the skill training and technical know-how sound and industry-relevant; 84% of employers found the candidates to have the right attitude and adapt to the workplace culture; 70% of the candidates had clarity on career prospects and 98% trainees mentioned that they would refer their friends/relatives to join the Academy.
- In terms of impact created, the programme had a high placement ratio with 97% of the candidates receiving placement offer letters; 74% of the candidates believe the Academy has substantially contributed to improving their livelihood; 84% of the candidates are part of the active workforce and 16% are pursuing advanced courses.
- The programme had a higher placement success rate and higher average monthly salary being offered to candidates than similar programmes in the industry.

1:1

gender ratio of trainees

66%

trainees from tier 2 and 3 cities

97%

candidates received placement offer letters

85%

employers found trainees to have sound technical know-how

98%

trainees would refer ICICI Academy to friends



Trainees attending a session at ICICI Academy for Skills in Jammu, Union Territory of Jammu & Kashmir





Trainees of Home Health Aide course learning how to perform cardiopulmonary resuscitation (CPR)



Trainees attending a session on 'Assistant Beauty Therapist' course in Mumbai, Maharashtra




Beneficiaries attending a practical session on 'Electrical & Home Appliance Repair' course at ICICI Academy for Skills in Patna, Bihar



Trainees attending a practical session on 'Office Administration' course at ICICI Academy for Skills in Bengaluru, Karnataka






Tractor Engine Assembly - Part 3
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ICICI Foundation for Inclusive Growth
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ICICI Foundation for Inclusive Growth
3:29
- Parallel Connection: 5 Switches Connected with 5 Lamps
ICICI Foundation for Inclusive Growth
1:21




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- Parallel Connection: 5 Switches Connected with 5 Lamps
ICICI Foundation for Inclusive Growth
1:21
- Tractor Engine Assembly - Part 2
ICICI Foundation for Inclusive Growth
4:58

Demonstrative videos on tractor engine assembly, selling skills and soldering of electronic gadgets



Knowledge partners who helped ICICI Academy create course content

Knowledge Partner	Course	Knowledge Partner	Course
	Paint Application Techniques		Tractor Mechanic
	Refrigeration and AC Repair		Electrical & Home Appliance Repair
	Home Health Aide		Office Administration
	Pumps and Motors Repair		Two and Three Wheeler Service Technician
	Assistant Beauty Therapist		Central Air Conditioning
	Service Technician - Home Appliance		



Trainees of 'Home Health Aide' course attending a session at ICICI Academy for Skills in Jaipur, Rajasthan



Digitisation of Skilling Initiatives for Catalysing Future Growth

The Covid-19 pandemic accelerated the implementation of the ongoing digitisation efforts at ICICI Foundation. The announcement of a nationwide lockdown in March 2020 led it to change the way of its skill training programme, which was hitherto centred around learning in classrooms. ICICI Academy took it upon itself to transform this adversity into an opportunity by digitising the entire lifecycle of the programme.

ICICI Academy significantly enhanced sourcing applications through digital channels. It received enquiries through ICICI Foundation’s website and alumni portal, referral programs like www.GiftaLivelihood.com and popular messaging and social media platforms. Additionally, ICICI Academy digitised the experience of ‘walk-in’ enquiries by installing android tablets placed at the reception area of its centres.



During fiscal 2021, ICICI Academy significantly enhanced sourcing of applications through digital channels.

Digital content development and online skill training










In the wake of the pandemic, ICICI Academy developed blended instructional methodology -- a combination of digital classroom and practical training -- to ensure effective learning. All beneficiaries were trained using this methodology in fiscal 2021. In addition, it focussed on the holistic development of trainees using modules on soft skills and life skills.

Digital enrolment of trainees



Identifying potential trainees, counselling them and processing their applications is the starting point of the skilling lifecycle. During fiscal 2021,

The teams of ICICI Academy created digital content in-house for each of these courses.

Technical Courses

 Assistant Beauty Therapist	 Electric & Home Appliance	 Home Health Aide	 Multi Skill Technician	 Paint Application Techniques
 Pumps & Motors	 Refrigeration & Air Conditioning	 Tractor Mechanic	 Two & Three-wheeler Service Technician	

Non-Technical Courses

 Office Administration	 Selling Skills Using Digital Medium
--	--



ICICI Academy made the learning modules mobile friendly and interactive with games, incorporating practical exercises to reinforce the knowledge, skill and competency as well as assessments. It created nearly 300 customised videos with over 1,000 hours of content.

While designing and conducting online sessions, the teams undertook measures to address the challenges faced by the trainees. For instance, most of the trainees had only one or two mobile devices in their households for all family members. The Academy conducted classes at flexible timings so that most of the trainees could get access to mobile devices.

ICICI Academy created nearly 300 customised videos with over 1,000 hours of content.

Phygital skilling

Online sessions were supplemented with practical training at ICICI Academy centres in small batches. The timings were staggered for the convenience of the trainees while following sanitisation and social distancing norms to keep the participants and faculty members safe.

For instance, in the ‘Electric & Home Appliance’ (EHA) course, trainees attended 31 days of online training which covered basic concepts of the course and then attended 23 days of practical training at the Academy.

Under the phygital model, ICICI Academy also customised skilling intervention for migrant labourers. It introduced a new course on ‘Multi Skill Technician’, which imparted training on various domestic electrical appliances. The Academy co-created this course with its knowledge partner Godrej Home Appliances. It trained individuals, who were returning to their hometown from their workplaces in different parts of the country post the announcement of the nationwide lockdown. Subsequently, they were placed with various organisations which helped them to rebuild their lives.

ICICI Academy conducted the phygital skilling programmes through cross-centre and hub & spoke delivery methods. Under the cross-centre method, a centre could offer training in a course which was not available at that centre. It would provide online theoretical training with the help of faculty members from another centre, and then it would organise practical sessions at empaneled service centres in the respective city. In fiscal 2021, centres in Mumbai, Chennai,



ICICI Academy inaugurated a new centre at Jammu. This is the first Indian Green Building Council certified green building in the UT of Jammu & Kashmir



Patna and Mohali provided online training to 200 trainees from across 10 cities including Lucknow, Gorakhpur, Karnal, Hyderabad and Pune. The trainees were further provided practical training at a service centre of an industry partner closer to their home.

In the Hub & Spoke model, an identified centre acted as a hub and provided training in the adjoining districts. Theoretical training was provided online while practical training was imparted at the premises of local partners in the home districts of the trainees. In fiscal 2021, centres in Chennai, Patna and Nagpur acted as hubs to provide training in three technical courses to nearly 90 trainees in 11 districts including Madurai, Madhubani and Amravati.

Digital placement of trainees

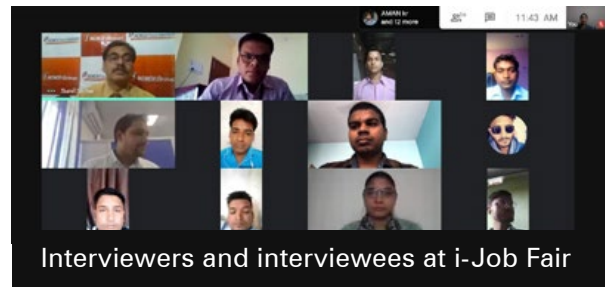
ICICI Academy implemented a QR code verifiable digital certification mechanism. Post successful completion of the training programmes, the trainees get certificates electronically via email and SMS. The trainees can access/download/share the certificates electronically, while the potential recruiters can verify them by scanning the QR code anytime, anywhere. During this year, ICICI Foundation issued digital certificates to nearly 10,000 trainees.

QR code verifiable digital certificate



ICICI Academy implemented a QR code verifiable digital certificate that can be scanned by potential recruiters to verify its authenticity

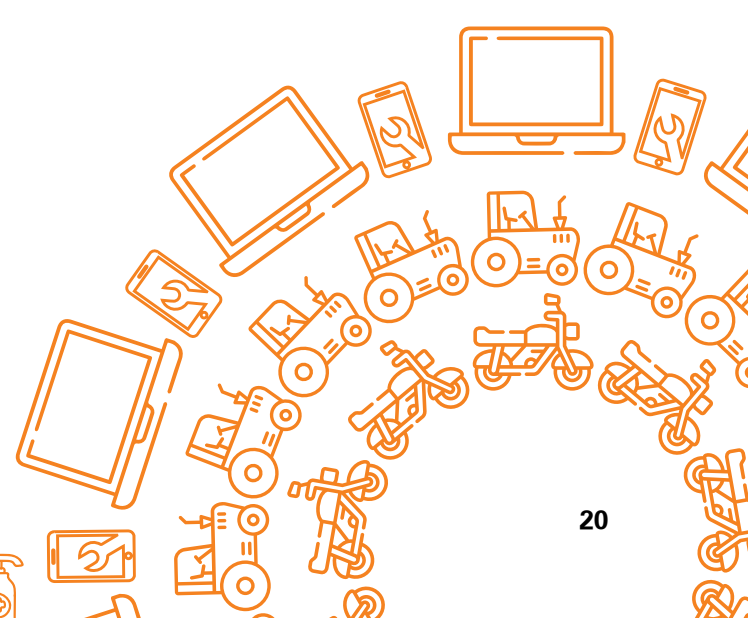
ICICI Academy introduced the concept of virtual placement sessions in fiscal 2021 to supplement its regular placement efforts. The Academy hosted a first-of-its-kind digital job fair, 'i-Job Fair'. This platform brought the trainees, who successfully completed their courses, and alumni, who lost their jobs owing to the lockdown, to potential employers. The entire journey of placement -- from collecting data of interested candidates and alumni, social media promotion, posting of resumes, shortlisting of candidates, inviting employers as per beneficiary availability, interviews of beneficiaries, final selection of beneficiaries and issuance of offer letters -- was done online.



i-Job Fair digitally brought the trainees, who successfully completed their courses, and alumni, who lost their jobs owing to the lockdown, to potential employers.

Digital management of trainees

A customised software system, 'iSustain', enables end-to-end digital management -- sourcing, monitoring progress and administer tasks -- of trainees. Over 200 employees of ICICI Academy used 'iSustain' in fiscal 2021 to monitor close to 14,250 trainees digitally.



Success Story

Nisha Bhotkar

Mumbai, Maharashtra



Nisha Bhotkar, a qualified care giver

From being unemployed to a qualified care giver

मी निशा भोतकर. माझा जन्म मुंबईत झाला आणि इथेच मी वाढले. चार भावंडांबरोबर लहानाची मोठी झाले. प्लंबर असलेले माझे वडील हे आमच्या घरातले एकमेव मिळवते सदस्य होते. (I am Nisha Bhotkar. I was born and brought up in Mumbai. My father, a plumber, was the only earning member of our family when I was growing up along with four siblings.)

My mother was a homemaker. We never had enough money to meet our day-to-day expenses but my parents believed in the power of education and sent us to school.

After I cleared my Standard 10 examination, I wanted to start earning to support my family. However, I could not get any suitable employment because I had no real skills. On the advice of a friend, I went to ICICI Academy for Skills. The team at the centre advised me to join the 'Home Health Aide' course.

The next few weeks at ICICI Academy enriched my life in every possible way. From learning essential life skills like discipline, grooming and basic etiquettes to understanding the functioning of the human body and the fundamentals of patient care, the course helped me become a well-rounded professional. The highlight of the course was that the practical sessions made us confident that we could step out into the real world and start performing.

प्रशिक्षण यशस्वीपणे पूर्ण केल्यानंतर लॉकडाउन दरम्यान माझी एका आरोग्यसेवा कंपनीत नियुक्ती झाली आणि त्यासाठी आयसीआयसीआय अकॅडमीने केलेल्या प्रयत्नांबद्दल धन्यवाद. (After successful completion of my training, I was placed with a reputed health care firm during the nationwide lockdown, thanks to the efforts of ICICI Academy.)

प्रशिक्षण यशस्वीपणे पूर्ण केल्यानंतर लॉकडाउन दरम्यान माझी एका आरोग्यसेवा कंपनीत नियुक्ती झाली आणि त्यासाठी आयसीआयसीआय अकॅडमीने केलेल्या प्रयत्नांबद्दल धन्यवाद.



Success Story

Ajay Tiwari

Bhilai, Chhattisgarh



Ajay Tiwari, owner of an AC repair service centre

आज मैं एक सफल व्यवसायी हूँ। मैं अच्छी आमदनी कर लेता हूँ, मेरे ग्राहक मुझे सम्मान देते हैं और मेरे माता-पिता को मुझ पर गर्व है। मैंने अपनी बहन की शादी के लिए पर्याप्त राशि का योगदान दिया। और अभी तो मेरी यात्रा शुरू हुई है और मैं जल्द ही एक अधिकृत सर्विस सेंटर स्थापित करने का सपना देखता हूँ।

From an unskilled worker to the owner of a service centre

मैं अजय तिवारी हूँ, भिलाई में पैदा हुआ और पला-बढ़ा हूँ। मैं एक डिग्री हासिल करना चाहता था लेकिन मेरी कठिन परिस्थितियों के कारण मैं कक्षा 12 से आगे पढ़ाई नहीं कर पाया। (I am Ajay Tiwari, born and brought up in Bhilai. I wanted to pursue a degree but my tough circumstances did not allow me to study beyond Standard 12.)

My father was a truck driver and my mother, a homemaker. The family income was insufficient to provide us with square meals. Things became worse when my mother fell ill.

After graduating from school, I found a full-time job. I worked very hard for long hours. However, I earned a paltry amount because I was unskilled. I had given up all hope.

One day a colleague told me about the ICICI Academy for Skills' centre at Durg near Bhilai. My parents and I visited the centre and were impressed with it, the staff and its environment. I decided to give it a chance and on the advice of the counsellor I signed up for the 'Refrigeration & AC Repair' course. Not only did I learn how to repair and service air conditioners but I also understood how to deal with customers and handle complaints. The emphasis on personal grooming and communication skills enhanced my personality and boosted my confidence.

आज मैं एक सफल व्यवसायी हूँ। मैं अच्छी आमदनी कर लेता हूँ, मेरे ग्राहक मुझे सम्मान देते हैं और मेरे माता-पिता को मुझ पर गर्व है। मैंने अपनी बहन की शादी के लिए पर्याप्त राशि का योगदान दिया। और अभी तो मेरी यात्रा शुरू हुई है और मैं जल्द ही एक अधिकृत सर्विस सेंटर स्थापित करने का सपना देखता हूँ। (Today I am a successful businessperson. I earn a handsome amount, my customers hold me in esteem and my parents are proud of me. I contributed a substantial amount of money for my sister's wedding. This is the just the first step in my journey and I dream of setting up an authorised service centre soon.)

आईसीआईसीआई अकादमी के बिना यह सब संभव नहीं हो सकता था, जिसने मुझे अपने जीवन को बदलने और अपने परिवार के लिए एक बेहतर कल बनाने के काबिल बनाया। (None of this could have been possible without ICICI Academy which empowered me to transform my life and build a better tomorrow for my family.)



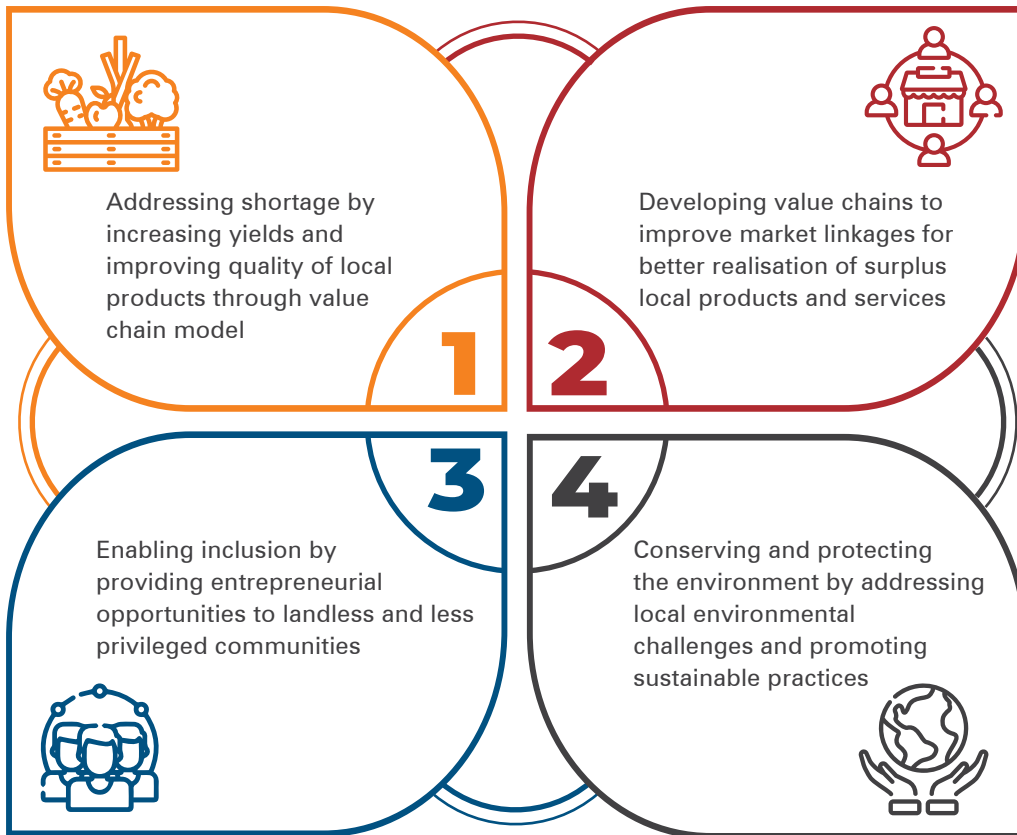
ICICI Foundation Rural Livelihood Programme

ICICI Bank takes a holistic approach to the socio-economic development in rural India. We are committed to create and strengthen local ecosystems in order to address diverse challenges faced by the country’s rural population. This commitment led to the launch of ICICI Foundation Rural Livelihood Programme in 2017. Since then, nearly 307,000 beneficiaries in over 2,500 villages have been enabled with sustainable livelihood till March 31, 2021. Of them, 61% are women. Despite the challenges of Covid-19, the programme has trained over 31,800 people - 64% of them are women - in nearly 365 villages in fiscal 2021.

the country and undertakes interventions to enhance their livelihood. Its comprehensive model aims at creating as well as nurturing local value chains and developing entrepreneurship. It seeks to catalyse transformation of rural areas into self-sustaining ecosystems. It also encourages multiple groups of trainees to work in various segments of the value chain of an identified commodity. The Rural Livelihood Programme trains and motivates the trainees to pursue entrepreneurship. It further offers financial and operational support and connections with government schemes or market linkages to provide sustainable livelihood opportunities.

The Rural Livelihood Programme reaches out to rural communities in various parts of

The four pillars of the Rural Livelihood Programme



Key interventions of the Rural Livelihood Programme



Animal Husbandry



Backyard Poultry



Beekeeping



Climate Smart Agriculture



Dairy Farming



Floriculture



Horticulture



Inland Fishery



Lac Cultivation



Minor Forest Products



Mushroom Farming



Natural Fibre



Pulses & Grains



Turmeric



Vegetable Cultivation

In fiscal 2021, the Rural Livelihood Programme also undertook efforts towards harvesting spring water in hilly regions, afforestation of barren lands and helping migrant labourers during the pandemic. The teams have increasingly started

using digital solutions to train beneficiaries. The trainers also used digital platforms like popular messaging apps to disseminate information and resolve queries.



Beneficiaries of 'Vegetable Cultivation' intervention at Silisuan village in Kendujhar district, Odisha



Beneficiaries of 'Dairy Farming' course at a milk collection centre at Nandiya Prabhawati village in Jodhpur district, Rajasthan

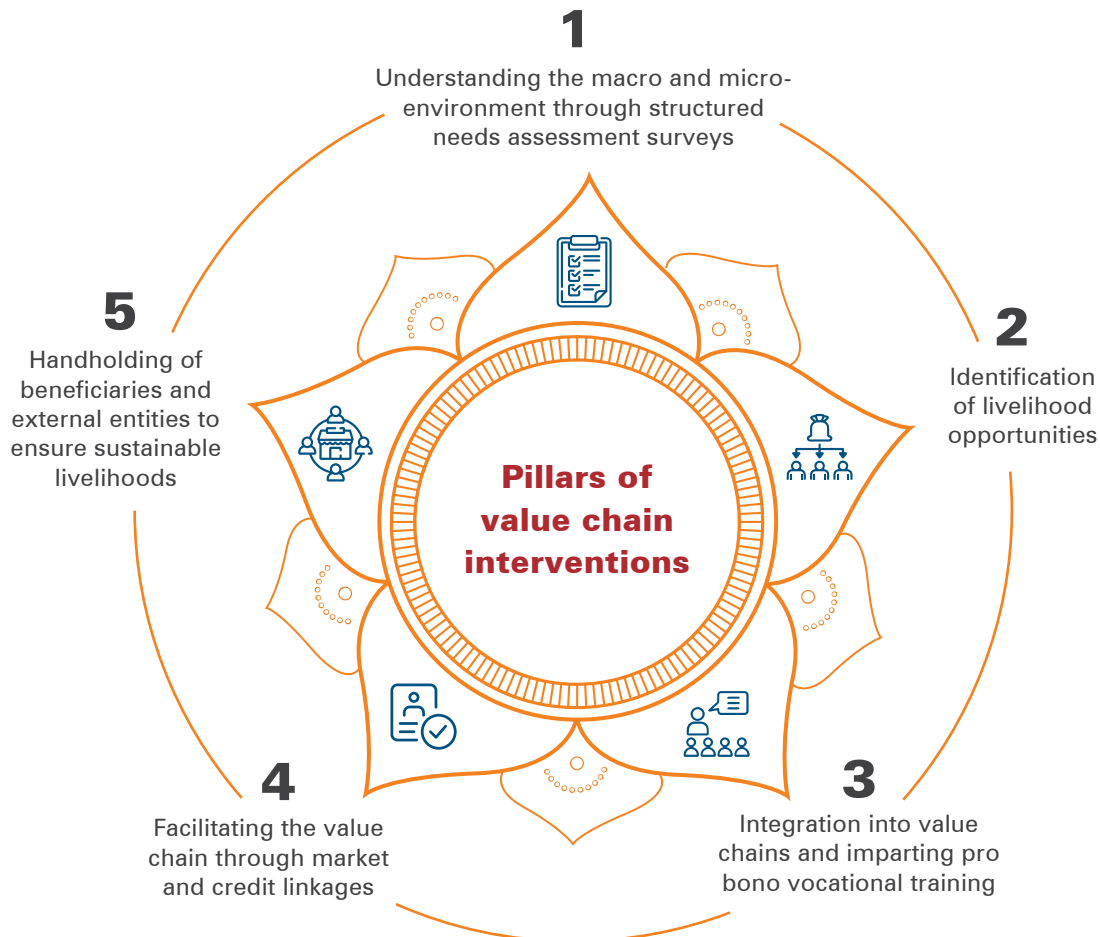


Value Chain Interventions – Catalysing Rural Growth

ICICI Foundation Rural Livelihood Programme focussed on strengthening the local ecosystems in villages. In addition to training individuals in a village, ICICI Foundation Rural Livelihood Programme is increasingly undertaking initiatives to impact the entire value-chain at the village level. The value chain intervention is a sequence of activities to process produce from farm to fork as well as use its by-products. It also encompasses the introduction of new elements in the value chain like organisational capability and market linkages. The interventions in the agriculture value chain also include allied activities like animal husbandry, veterinary assistance, mushroom cultivation, dairy farming, vermicomposting and goat-rearing among others. Most of the agricultural initiatives are collaborative in nature and involve local authorities including panchayats, Kisan Vikas Kendras, and agricultural and technical universities. This holistic approach helps improve the income of beneficiaries and effectively benefits the entire community.

For instance, ICICI Foundation Rural Livelihood Programme works on the Dairy Farming value chain in various states like

Andhra Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Punjab, Rajasthan, Tamil Nadu, Telangana and Uttar Pradesh, among others. This intervention focusses on providing rural communities with training and information pertaining to the best practices of Dairy Farming to enhance their income. It conducts a 15-day training through a combination of live demonstrations and audiovisual capsules to teach cattle rearing practices, feed management and calf management among others. It also makes them aware of high yield fodder varieties and encourages cultivation. In addition, ICICI Foundation Rural Livelihood Programme helps them to cultivate Azolla, a protein-rich nutritive fern, to supplement the feed of the cows. This improves the quantity and quality of the milk produced. Further, it collaborates with the local animal husbandry department to set up vaccination camps and regular health checkups. To help the dairy farmers get multiple streams of income from milk and its by-products, it encourages them to create village milk co-operatives. With this, they can supply milk to nearby areas and make by-products like cheese, paneer (Indian cottage cheese), dahi (yoghurt), khoya (dried evaporated milk solid). Each of these efforts help increase the income of the rearers and provides them with a sustainable livelihood.



Success Story

Dhanraj Maroti Shinde

Uttka village in Latur district, Maharashtra



Dhanraj Maroti Shinde at his khawa producing unit

वयाच्या 53 व्या वर्षी माझ्यासारखा लहान शेतकरी उद्योजक बनला आहे. मला मार्ग दाखवल्याबद्दल आणि हे रूपांतरण शक्य केल्याबद्दल आयसीआयसीआय फाउंडेशनचे धन्यवाद.

From a marginal dairy farmer to the owner of a khawa unit

I hail from a small village in Latur district that suffers from perennial shortage of water. I could barely earn anything substantial from my three acres of land. My main source of income was a small dairy collection unit. I used to collect about 200-220 litres of milk per day and sell it to a local cooperative which provided me with a meagre ₹5,000 per month, forcing me to work as a daily wage labourer whenever I could find work.

The lockdown imposed in March 2020 exacerbated my difficulties as the price of milk crashed. I had to shut down my centre for days.

मित्राच्या सल्ल्याने मी आयसीआयसीआय फाउंडेशनमध्ये मोफत 'डेयरी फाउंडेशन' अभ्यासक्रमासाठी प्रवेश घेतला. मी सर्व थिअरी आणि प्रॅक्टिकल वर्गांना हजेरी लावली आणि दुग्ध व्यवसायाचे प्रशिक्षण घेतले तसेच दुग्धजन्य पूरक उत्पादनांच्या संपूर्ण मूल्य साखळीचे अंतर्गत ज्ञान मिळवले. (On the advice of a friend, I enrolled myself for the free 'Dairy Farming' course of ICICI Foundation. I attended all theory and practical sessions, and learnt dairy farming as well as acquired insights into the entire value chain of dairy by-products.)

Post completion of my training, I purchased a machine and started manufacturing khawa. I have not looked back since then.

With our hard work, my family and I use the milk collected at our centre to make high-quality khawa in a hygienic manner. We supply our khawa to satisfied customers in the nearby towns. My monthly income has doubled now and that encourages me to expand our business. People from nearby villages visit my plant to learn more about making khawa.

वयाच्या 53 व्या वर्षी माझ्यासारखा लहान शेतकरी उद्योजक बनला आहे. मला मार्ग दाखवल्याबद्दल आणि हे रूपांतरण शक्य केल्याबद्दल आयसीआयसीआय फाउंडेशनचे धन्यवाद. (At 53, I have been transformed from a marginal farmer to an entrepreneur. Thank you ICICI Foundation for showing me the way and making this transformation possible.)



Inclusion Activities for Less Privileged Communities

ICICI Foundation has set-up a value chain initiative of Custard Apple in the Udaipur district, Rajasthan to uplift the lives of tribal women. It involves farm-to-fork processing of the produce including usage of its by-products. ICICI Foundation has trained nearly 1,000 tribal women with best practices of harvesting to help them realise

better prices. Further, it set up processing centres to expand the shelf life of the fruit. Large ice-cream and squash brands have started sourcing pulp from these centres which are operated by the tribal women. Similar value chains have been set-up for other locally available produce like Indian Gooseberry (Amla) and Java Plum (Jamun).



Beneficiaries at a 'Custard Apple Plantation' drive at ICICI RSETI, Udaipur

Conservation of Environment through Sustainable Practices

During fiscal 2021, ICICI Foundation Rural Livelihood Programme initiated a large afforestation project, 'Parijat Udyan' (flower garden) at Fatehpura village in Jaipur district of Rajasthan. The project aims to convert 125 acres of wasteland into orchards and forest. The project is expected to provide sustainable livelihoods to 3,500 landless and marginalised villagers through multiple initiatives such as creating a forest comprising native tree varieties, grasslands for grazing, organic farming, plant nursery, fruit and herbal-medicinal farming, honeybee for pollination and honey. The Foundation has undertaken this initiative along with the Panchayat Samiti of the village. ICICI Foundation provided 11,000 saplings of native varieties of plants and trees, while the land preparation was carried out under Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) by the Gram Panchayat. ICICI Foundation Rural Livelihood Programme implemented other environment friendly

measures like a solar powered borewell, an artificial water body for rain water harvesting, drip irrigation and bio toilets for villagers.



Afforestation drive at Parijat Udyan at Fatehpura village in Jaipur district, Rajasthan



Transforming Rural Lives through Innovative Interventions

Climate smart agriculture for substantial increase in productivity and reduction in input costs

Climate Smart Agriculture is a sustainable method of farming which is promoted by ICICI Foundation. As defined by the Food and Agricultural Organization of the United Nations (FAO), Climate-Smart Agriculture (CSA) helps to guide actions needed to transform and reorient agricultural systems to effectively support development and ensure food security in a changing climate. CSA aims to tackle three main objectives: sustainably increasing agricultural productivity and income; adapting and building resilience to climate change; and reducing and/or removing greenhouse gas emissions, where possible.

In line with these objectives, since 2018 ICICI Foundation Rural Livelihood Programme has been promoting scientific methods of paddy cultivation in various states across the country.

Some of our key projects are:

Increasing productivity of paddy cultivation using DSR and SRI methods

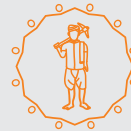
Paddy or rice is a major food crop in India. The 'Krishna-Godavari delta region' of the country is commonly referred to as the 'Rice Bowl of India'. Direct Seeded Rice (DSR) refers to the process of cultivating paddy from seeds sown in the field rather than by transplanting seedlings from the nursery. It is recognised as one of the most viable options to reduce water consumption.

The System of Rice Intensification (SRI) method, popularly known as the Madagascar method, is a comprehensive initiative for managing land, seed selection, water, nutrients, labour and capital. Under this method, fewer seeds are planted in the field in a well-spaced out manner and organic manure is used.

ICICI Foundation is working with farmers across various districts in Telangana, Tamil Nadu, Andhra Pradesh, Karnataka and Kerala to promote the usage of DSR and SRI to enhance total production, productivity and reduce the cost of cultivation of rice while conserving natural resources. In fiscal 2021, this programme was extended to Punjab.

ICICI Foundation trains farmers across a wide range of paddy cultivation activities using the DSR and SRI methods. The capacity building initiatives include extensive skill development on preparation of the main paddy fields, early transplantation of seedlings, irrigation, water management, weed management and pest management by using organic compost instead of chemical fertilisers. ICICI Foundation focusses on reducing the cost of inputs and conserving water to make paddy cultivation viable for farmers. It has partnered with various agricultural universities and Krishi Vigyan Kendras, under the aegis of Indian Council of Agricultural Research (ICAR), for technical expertise.

Key achievements:



Worked with over 3,500 farmers across many states



Covered over 7,600 acres of farmland



Over 50% increase in net income for farmers under both DSR and SRI methods



Water savings of up to 85% in DSR and 30% in SRI



Cost of cultivation reduced by 41% in DSR and 21% in SRI



Yield is higher by 18% in DSR and 12% in SRI



In addition to interventions on paddy cultivation, ICICI Foundation has worked on crop substitution and integrated pest management. Brief descriptions, along with pictures, of these two examples are given below:

Crop substitution to save water

ICICI Foundation has been engaging with farmers to substitute cultivation of high water consuming crops with those that require less water, without compromising revenues. A beneficiary of the

efforts aimed at promoting sweet lime crop as part of climate smart agriculture initiatives at Talpimpri village in Aurangabad district, Maharashtra (below).



Crop substitution of sweet lime to save water

Integrated Pest Management

Fruit traps have been installed in crop fields as part of the 'Integrated Pest Management' efforts aimed at organic crop protection, at Nawabpur village in Aurangabad district, Maharashtra.

During fiscal 2021, we have installed nearly 2,200 traps across 441 acres of farmland in Latur, Aurangabad, Beed and Osmanabad districts in Maharashtra, apart from other locations.



Integrated pest management



Success Story

Satguru Singh and Naresh Kumar

Mavi Sappa village in Patiala district, Punjab



Satguru Singh

Towards adopting sustainable practices of agriculture

We collectively own 36 acres of agricultural land and work on the fields with our families. The implementation of the DSR method, thanks to ICICI Foundation, has helped us reduce crop input cost and water consumption by a third. Further, it has equipped us to contribute to a cleaner environment as it promotes organic pesticides and fertilisers. We are pleased that our yield has increased by almost 3 quintals per acre as compared to earlier methods of cultivation. Now, we advise our fellow farmers to use the DSR method.

Our agricultural practices are now in sync with nature. We have purchased a machine that directly sows paddy with the help of a government subsidy. We are confident that we will not return to the old methods of sowing rice in future.



Naresh Kumar



Crops grown by beneficiaries under the DSR method



Other Livelihood Interventions

Providing short training programmes to migrants

During fiscal 2021, ICICI Foundation launched a short training programme to train marginalised youth in Ratnagiri to create eco-friendly idols of Lord Ganesha. These idols are in heavy demand during the 10-day Ganesh Chaturthi festivities in Maharashtra. This programme was intended to help these youth, who had lost their livelihood during the pandemic.

ICICI Foundation trained 47 beneficiaries in the art of creating Lord Ganesha idols from environment friendly clay as opposed to using 'Plaster of Paris' which has a high ecological impact.



Beneficiaries being trained in the art of creating idols of Lord Ganesha using environment friendly clay in Ratnagiri, Maharashtra

ICICI Foundation also facilitated short training programmes in tomato sorting and grading. It also assisted migrants with government job cards across various states in the country.



Beneficiaries of tomato sorting and grading programme in Anantapur, Andhra Pradesh

Facilitating direct market linkages to farmers

The nationwide lockdown in the wake of the Covid-19 pandemic disrupted traditional supply chains as it impacted transportation of fresh farm produce from villages to consumers in large cities. It created a huge inconvenience for the end consumer and impacted the income of farmers.

ICICI Foundation undertook an initiative across states including Tamil Nadu, Andhra Pradesh, Telangana and Karnataka, among others to enable farmers to sell their produce directly to consumers in nearby cities and towns. It facilitated e-passes for farmers so that they could bring their produce to local markets. This initiative helped over 2,000 farmers to sell vegetables, fruits, fish, paddy, mushroom, honey, among others. In Tamil Nadu alone, the Foundation facilitated movement of over 39 tonnes (or 39,000 kilograms) of vegetables and fruits and 40 tonnes (or 40,000 kilograms) of fish to direct selling points.

Setting-up first cold water inland fishery in Uttarakhand

In fiscal 2021, ICICI Foundation set up the first cold water fisheries in the high hills of Uttarakhand in collaboration with the Indian Council of Agricultural Research - Directorate of Cold Water Fisheries (ICAR - DCWF). Devoid of natural water bodies, the region faces irregular supply of fish even though it is part of the local diet. ICICI Foundation turned vacant lands into fishponds by using natural water flowing from the hills. The Foundation supplemented it with necessary training to the marginalised fish farmers, helped them to prepare ponds with pond liners and to procure fingerlings. In addition, best practices in feed and water temperature testing were introduced to overcome the challenges of low temperatures, less oxygen level in the water and water hardness, among others. These efforts enabled the fish farmers to achieve a better yield and in the process, helped them increase their income.



Efforts for Water Conservation

ICICI Foundation’s initiatives in the rural area pivot around improving agricultural productivity, promoting sustainable practices and strengthening the supply chain. Since water is important for sustainable development, ICICI Foundation undertakes a host of interventions to improve water conservation. The initiatives include creating awareness on the sustainable use of water, substituting high-water consuming crops and educating farmers on different practices that do not require flood irrigation.

Some of the efforts are:

Providing rainwater harvesting at schools

During fiscal 2021, ICICI Foundation has embarked on an ambitious initiative to create rainwater harvesting capacity of 50 million litres in schools across the country. So far, it has facilitated rainwater harvesting in over 300 schools in 14 states. The initiative is expected to make water available at these schools through the year, as well as to create a habit of water conservation among students.



Rain water harvesting tanks at a school in Guria village in Varanasi district, Uttar Pradesh



A rain water harvesting project in progress at a school at Admapur village in Varanasi district, Uttar Pradesh



River deepening to alleviate perennial water shortage

Many villages face perennial water shortage due to uncertainty of rainfall and lack of adequate storage capacity. ICICI Foundation collaborates with Gram Panchayats to help villages overcome this challenge. For instance, it has undertaken a project to conserve water of the river Makhari at the drought prone Sarate Vadgaon village in Beed district of Maharashtra. The river path leading up to the existing check dam has been deepened through excavation and the riverside bund has been repaired. The river has been desilted and shrubs have been removed to reduce soil erosion. Through these interventions, a water storage capacity of 60 million litres has been created that ensures an additional crop season across 185 acres of land. Further, this project supports underground water recharge to 125 borewells and 95 wells, enabling access of drinking water to over 250 households.

ICICI Foundation's tree plantation initiative



In last 3 financial years

Planted **775,000** trees

In fiscal 2021

Planted **350,000** trees



Before and after excavation: Makhari river bed at Sarate Vadgaon village in Beed district, Maharashtra



ICICI Rural Self Employment Training Institutes

On behalf of ICICI Bank, ICICI Foundation manages two residential centres and 18 satellite centres of ICICI Rural Self Employment Training Institutes (RSETIs) in Udaipur and Jodhpur districts of Rajasthan. ICICI Foundation has been managing them since March 2011.

RSETIs are a part of a national programme initiated by the Ministry of Rural Development (MoRD), Government of India. They are set up by banks to provide vocational training to rural population, from marginalised communities. These centres provide skill training in various trades, as per the local market requirements. The RSETIs in Udaipur and Jodhpur have been recognised as top performing RSETIs in India for nine years in a row by the MoRD and the National Centre for Excellence of RSETIs (NACER).



Beneficiaries of 'Dairy Farming' course at a milk collection centre in Jodhpur, Rajasthan

Over the years, the interventions of RSETIs have created a large number of micro-entrepreneurs and have contributed significantly to catalyse economic development in these districts. Since inception till March 31, 2021, the RSETIs provided pro bono vocational training to 114,000 beneficiaries in over 60 trades. Nearly 58% of them are women. During fiscal 2021, around 13,300 beneficiaries were trained.

The model comprises of:

	Mapping local business ecosystems
	Design and development of localised training programmes
	Mobilisation of trainees through multiple channels
	Provision of training at doorstep
	Focus on holistic development of trainees
	Support to set up a business
	Handholding of trainees
	Regular engagement with alumni

ICICI RSETIs at Udaipur and Jodhpur are top-performing RSETIs in India for nine years in a row as per the Ministry of Rural Development and the National Centre for Excellence of RSETIs.

114,000
Trained till March 31, 2021

58%
Women beneficiaries

60
Trades



Key courses offered



Beauty Parlour Management



Cellphone Repairs & Service



Dairy Farming & Vermicomposting



Electric Motor Rewinding & Pump Set Maintenance



Electrical Appliances Repair



Goat Rearing



Masonry & Concrete Works



Office Administration



Refrigeration & AC Repair



Sand Stone Cutting & Finishing



Two Wheeler Mechanic



Women's Tailor



A trainee of 'Sand Stone Cutting & Finishing' course at ICICI RSETI, Jodhpur



A trainee of 'Electric Motor Rewinding & Pump Set Maintenance' course at ICICI RSETI, Udaipur



Promoting Innovative Programmes

Improving nourishment of underprivileged tribals

In fiscal 2021, ICICI RSETIs launched a new initiative, 'Suposhan Vatika' (nutritional garden), for serving the malnourished families of tribal communities. The intervention, a joint effort of ICICI RSETI and the government of Rajasthan, was introduced in 10 underdeveloped blocks in Udaipur district.

Under the project, kitchen gardens were developed in the backyards of the homes of these families. Each garden, referred to as a *Suposhan Vatika*, has up to 12 types of vegetables and three fruit plants. Each of these gardens can produce nearly 400 kilograms of fruits and vegetables annually. The produce from the garden acts

as a vital supplement to the regular diet of these families.

The Government of Rajasthan provides financial aid towards procuring seeds, while ICICI RSETI, Udaipur offers pro bono training to families identified by the Women and Child Welfare Department of the state government. The three-day training programme includes theoretical and practical sessions. Under this project, identified families are given training to develop a vegetable seed bed, seed treatment, different crop cycles and harvesting methods. Armed with this knowledge, villagers were able to grow vegetables and fruits in their backyard kitchen.

In fiscal 2021, ICICI RSETIs conducted 30 training sessions in 10 blocks in the district. Most of the over 510 beneficiaries were women.



Beneficiaries with produce from their backyard kitchen gardens as part of the 'Suposhan Vatika' initiative at Udaipur, Rajasthan



Digital training - response to challenges in the backdrop of Covid-19

The regular training programmes were impacted in the first half of fiscal 2021 due to the nationwide lockdown. As the country started unlocking, a quick survey by the on-ground teams revealed that there was a spurt in demand for professionals to repair mobile phones. This can be largely attributed to the increasing digitisation of education and work. The teams at both ICICI RSETIs -- Udaipur and Jodhpur – swung into action and launched online training in ‘Cellphone Repairs & Service’ course. It covered over 450 candidates across 271 villages in these districts. The trainers conducted online theory sessions on a digital platform which was followed up with apprenticeship at over 160 mobile shops.

It is a matter of great pride that the shops that offered apprenticeship, are run by the alumni.

All successful candidates received certificates of completion in an online valedictory ceremony. We provided mobile phone repair toolkits free of cost to successful trainees to enable self employment. More than 450 trainees of this initiative have secured their livelihood either by becoming micro-entrepreneurs or by finding employment in mobile repair shops across Rajasthan.

Through the online training, ICICI RSETIs covered over 450 candidates across 271 villages in Udaipur and Jodhpur. The trainers conducted online theory sessions on a digital platform which was followed up with apprenticeship at over 160 mobile shops.

Manufacture of PPE kits and face masks to support Covid-19 warriors

To facilitate the supply of masks and PPE kits during the early days of the Covid-19 pandemic, ICICI RSETIs at Udaipur and Jodhpur responded to the situation by training the women beneficiaries to make masks and PPE kits. They procured the material, with the help of local administration and engaged with the alumni of the ‘Women’s Tailor’ course for the production.

A group of 52 women entrepreneurs stitched PPE kits, while another lot of 450 made face masks. Subsequently, the RSETIs donated these masks and PPE kits to the local district officials for use at government hospitals. This opportunity helped the women to be gainfully employed at a time when the pandemic shut other avenues of their earning.



Entrepreneurs, trained under ‘Women’s Tailor’ course stitching and packing PPE kits at ICICI RSETI, Udaipur



Over
500
Women



22,000
PPE kits



200,000
Face masks



Success Story

Vinod Prajapat

Udaipur, Rajasthan



Vinod Prajapat, owner of a mobile repair shop

महामारी के दौरान जब मैंने सारी उम्मीद खो दी थीं, ऐसे दौर में मुझे यह शानदार अवसर देने के लिए टीम आईसीआईसीआई आरएसईटीआई को धन्यवाद! अपना कारोबार शुरू करने के लिए मुझे आवश्यक जानकारी और साहस से लैस करने के लिए भी मैं आईसीआईसीआई आरएसईटीआई का आभारी हूँ।

From losing my job during the pandemic to owning a shop

Life has never been easy for me. My father's income was not enough to support our family. At a young age, I started working as a labourer. After completing my studies till Standard 10, I migrated to Mumbai in search of better opportunities at the age of 16. My first job was at a grocery store followed by a stint at a mobile phone store. Dissatisfied with the quality of my life after spending four years in Mumbai, I came back to Udaipur. I began working at a mobile phone store which gave me a meagre monthly income. When Covid-19 struck, I lost my job.

One day, my friend told me that ICICI RSETI in Udaipur was planning to conduct a free, online training programme on 'Cellphone Repairs & Service'. I was sceptical but decided to enroll in the course. It soon turned to delight.

आईसीआईसीआई आरएसईटीआई में इंटरैक्टिव ऑनलाइन सत्रों ने मुझे एक अच्छा मोबाइल रिपेयर मैकेनिक बनने के लिए आवश्यक तकनीकी कौशल सीखने में मदद की। आईसीआईसीआई आरएसईटीआई की टीम ने मुझे 10 दिनों के व्यावहारिक प्रशिक्षण के लिए एक स्थानीय मोबाइल मरम्मत की दुकान से जोड़ा। (The interactive online sessions helped me to learn the technical skills needed to become a good mobile repair mechanic. The ICICI RSETI team connected me to a local mobile repair shop for practical training of 10 days.)

It was followed by digital doubt-clearing sessions every evening. The team gave me a uniform and a free toolkit which ensured that I looked and felt like a thorough professional. My joy knew no bounds when I received my certificate at the end of the course, and I knew that I had finally found a direction for my career.

Today, I run a small mobile repair store in Udaipur. My family is proud of my achievements.

महामारी के दौरान जब मैंने सारी उम्मीद खो दी थीं, ऐसे दौर में मुझे यह शानदार अवसर देने के लिए टीम आईसीआईसीआई आरएसईटीआई को धन्यवाद! अपना कारोबार शुरू करने के लिए मुझे आवश्यक जानकारी और साहस से लैस करने के लिए भी मैं आईसीआईसीआई आरएसईटीआई का आभारी हूँ। (Thank you Team ICICI RSETI for giving me this wonderful opportunity during the pandemic when I had lost all hope. I am also grateful for being equipped with the requisite knowledge and the courage to start out on my own.)



Harnessing Solar Power in Remote Locations

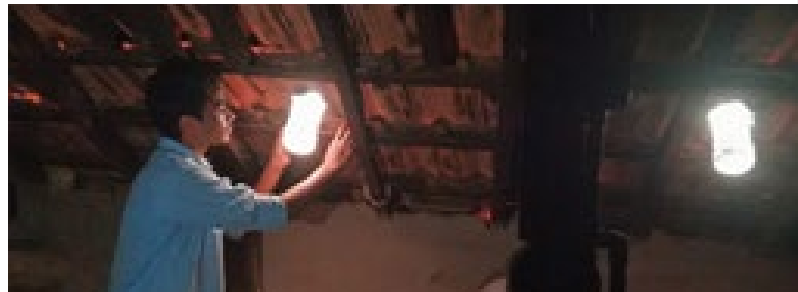
ICICI Foundation has implemented renewable energy solutions in rural India to improve the quality of life of people.

Two such examples are below:

Lighting up rural huts

In rural India, many people live in huts made of mud. Owing to the material used for construction, no light enters the hut, even during a sunny day. Due to intermittent supply of electricity in these locations, we implemented a simple and cost effective solution, Solar Bottle Bulb. ICICI Foundation installed plastic bottles filled with water and bleaching powder on the roof tops of the huts. The bottles are placed in a way that it is half exposed to the sun, while the other half is suspended inside the hut. During daytime, the water inside the bottle reflects the sunlight inside the hut, producing illumination of about 55 watts of incandescent bulb.

Since 2019, we have implemented these simple yet effective solar lamps in over 60 households of the 'Garasia' tribe at Girwar village, in Sirohi District, Rajasthan. We have also extended the project to nearly 550 households as a part of the Rural Livelihood Programme in Kolhapur, Sangli and Yavatmal districts in Maharashtra.



A beneficiary of the 'Solar Bottle Bulb' initiative in Yavatmal district, Maharashtra

Solar energy run mobile charger

ICICI Foundation has developed a mobile charger that runs on solar energy. This innovative charger helps villagers in remote locations to

charge their phones. The Foundation has started a pilot project in Sirohi district, Rajasthan for members of the Garasiya tribe.



Solar powered mobile charger



Convergence with Community

ICICI Foundation collaborates with multiple stakeholders to create lasting value for a sustainable tomorrow. It is increasingly focussed on strengthening partnerships with key stakeholders including government and non-government organisations, industries and communities to deliver tangible impact at scale. It identifies, designs and executes interventions that are aligned to priorities at the national and state levels.

augment the infrastructure at the grassroots level. As part of this, ICICI Foundation pledged to donate over 100 state-of-the-art dialysis machines to various hospitals. This initiative is aimed at providing affordable treatment to the less privileged across 60 districts in 14 states in the country. These machines, which come with a four-year warranty, will ensure that underserved patients across the country receive uninterrupted and quality access to dialysis services at nominal or no cost.

Donation of over 100 state-of-the-art dialysis machines

ICICI Foundation has been increasingly participating in the healthcare sector to help



Beneficiaries being treated with dialysis machines donated by ICICI Foundation



Skilling for prison inmates and juveniles

ICICI Foundation has partnered with the Department of Home Affairs to offer training in some of its courses such as 'Refrigeration & AC Repair', 'Mushroom Farming' and 'Kitchen Garden' to prison inmates. These programmes are aimed at helping beneficiaries get access to livelihood opportunities. To start with, these interventions were undertaken in Telangana and Uttar Pradesh. For instance, ICICI Foundation conducted a pilot programme for 25 beneficiaries at Chanchalguda prison in Hyderabad. In addition, ICICI Foundation partnered with the Department of Women and Child Development to undertake initiatives for inmates at juvenile homes. During fiscal 2021, the Foundation trained 19 juvenile inmates in 'English Communication and Soft Skills Training' in collaboration with the juvenile court in Pune. Significant positive behavioural changes have

been observed in beneficiaries as a result of our intervention. Further, it trained 21 beneficiaries in 'Cell Phone Repair & Service' at the shelter home run by the Department in Lucknow.

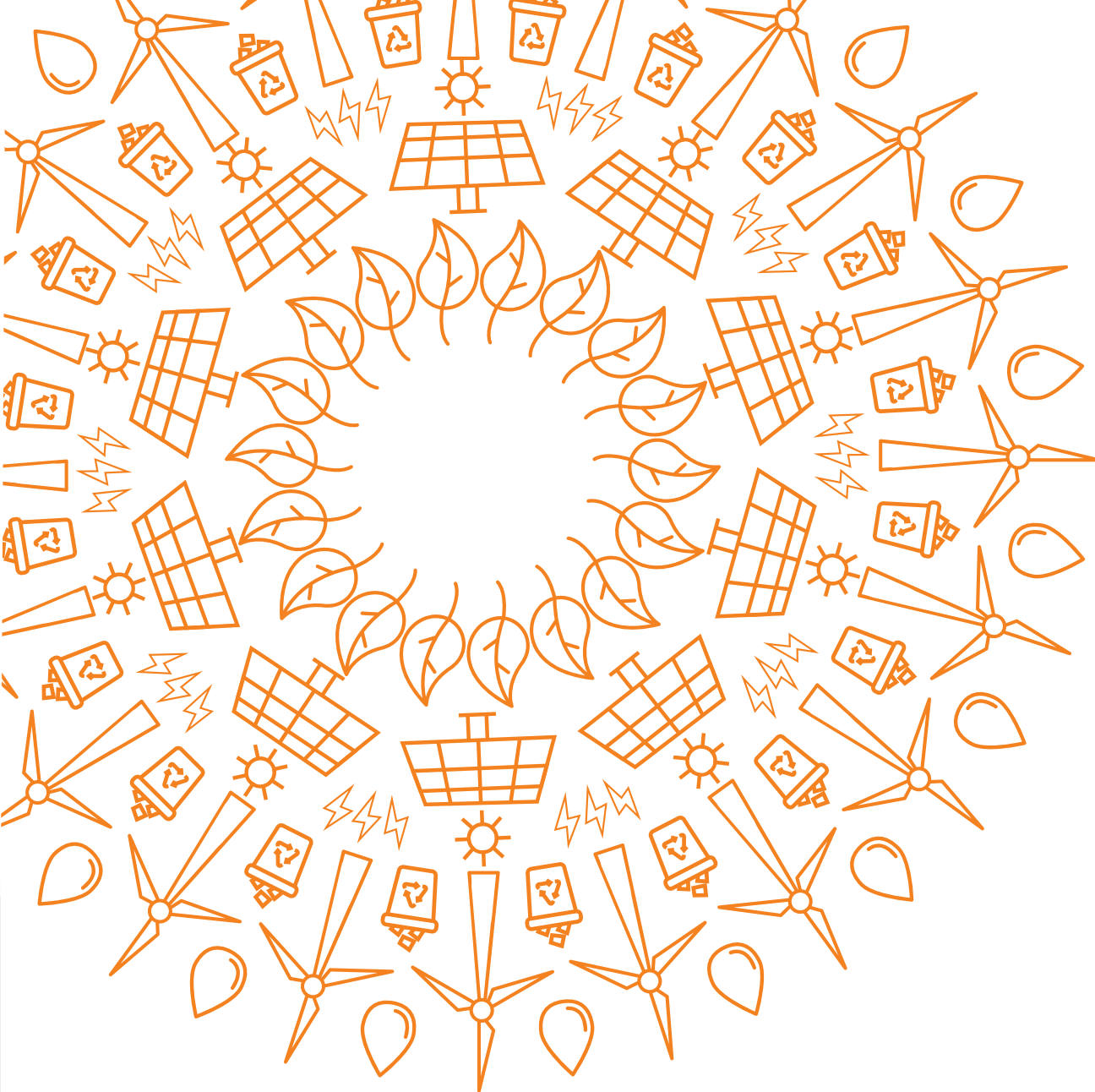
Fostering Continuous Engagement with Alumni

In August 2020, ICICI Foundation launched a dedicated portal for its alumni to provide access to job postings from industry partners. The portal showcases success stories, and information on specific trades and/or locations to facilitate focussed interactions. The job section in the portal has been very helpful for the alumni who lost their jobs due to the lockdown. As on March 31, 2021, the portal had close to 58,800 registered alumni. It has hosted several job postings and 30 online events.



ICICI Foundation imparting training in skill development programmes to prison inmates at Chanchalguda prison in Hyderabad, Telangana





Managing Environmental Footprint

We, at ICICI Bank, are conscious of how our operations impact the environment. We are, therefore, focussed on managing our environmental footprint. We have incorporated several changes to our operations in this endeavour. These include optimising energy consumption, reducing wastage of resources,

and making sure to recycle and reuse. We believe that by integrating the idea of preserving the environment into our business paradigm, our work can have a positive impact. This is particularly important as we conduct business across the country.



In order to carry out these green initiatives, we focus on:

- The construction and maintenance of sustainable and green workplaces
- Using technology in our in-house operations
- Encouraging customers to carry out their banking requirement digitally

We recognise the importance of leveraging technology to digitise our wide-spread operations and simplify processes that help reduce our dependency on paper. Our digital initiatives have aided our commitment to a sustainable tomorrow.

Building sustainable, eco-friendly workplaces

Our environment conservation strategy is focussed on building and maintaining green places of work. Keeping in mind our widespread operations, we have undertaken several initiatives to reduce our carbon footprint. Each of these initiatives is based on our core ethos. These are to Reduce, Reuse, Recycle while increasing the efficiency with which we operate. Our initiatives are focussed on:

	Energy conservation
	Water management and conservation across our facilities
	Waste management
	Increasing the usage of renewable energy

This is the highest possible rating and has been awarded to us for various categories. The rating system used by Indian Green Building Council (IGBC) assesses the sustainable practices and solutions a building uses to reduce detrimental impacts on the environment. IGBC awards these ratings based on the assessment of energy efficiency, use of renewable energy, water conservation, waste management, indoor air quality and sustainable sourcing of material used.

We have ensured that all of our new office premises and branches that have been set up over the past three years follow IGBC green standards as far as possible.

As on March 31, 2021, we have over 100 employees who have qualified to be IGBC accredited professionals. This is indicative of our commitment to build internal capability to ensure consistency and sustainability in our initiatives.

Additionally, we have adopted practices for environment conservation activities in conformity with the ISO-14001 standard - International Organisation for Standardisation - for environmental management systems. The health and safety systems at 13 large offices of the Bank have been OHSAS 18001:2007 certified. For instance, the environment management system of ICICI Service Centre at Bandra-Kurla Complex, Mumbai is both OHSAS 18001:2007⁶ and ISO 14001:2004⁷ certified.

In fiscal 2021, the Bank has received nine awards in energy management, recognising our efforts in energy efficient practices in our operations.

As on March 31, 2021, 11 of our offices spread across 2.28 million sq. ft., have been certified with a 'Platinum' rating by the Indian Green Building Council (IGBC).

6. OHSAS 18001:2007 is an international standard for environmental management, applicable to all companies in business. It is an international certification that shows an organisation's commitment to the health and safety of its employees.

7. ISO 14001:2004 is an international standard that specifies requirements for an effective environmental management system (EMS).

ICICI Bank offices won coveted awards for energy management

	Name of Award	Organised by	Won by	Award won
1	National Awards for Excellence in Energy Management 2020	CII ⁸	Office at Mahindra World City SEZ at Jaipur, Rajasthan	Excellent Energy Efficient Unit
2	National Awards for Excellence in Energy Management 2020	CII	Office at Mahindra World City SEZ at Jaipur, Rajasthan	Most Innovative Project
3	National Awards for Excellence in Energy Management 2020	CII	Regional office at Backbay Reclamation at Mumbai, Maharashtra	Energy Efficient Unit
4	National Awards for Excellence in Energy Management 2020	CII	Regional office at C-Scheme at Jaipur, Rajasthan	Energy Efficient Unit
5	National Awards for Excellence in Energy Management 2020	CII	Regional office at Noida, NCR ⁹	Energy Efficient Unit
6	Performance Challenge for Green Built Environment 2020	CII	Regional office at DCM Plaza II, Bara Hindurao, New Delhi	Certificate of Appreciation
7	UP Energy Awards 2020	Uttar Pradesh New & Renewable Energy Development Agency ¹⁰	Regional office at Shalimar Tower at Lucknow, Uttar Pradesh	Above 100kW
8	UP Energy Awards 2020	Uttar Pradesh New & Renewable Energy Development Agency	Integrated Currency Management Centre (ICMC) at Lucknow, Uttar Pradesh	Below 50kW
9	UP Energy Awards 2020	Uttar Pradesh New & Renewable Energy Development Agency	Integrated Currency Management Centre (ICMC) at Meerut, Uttar Pradesh	Above 100kW ¹¹



A rooftop solar plant of 21 KWp capacity installed at ICICI Bank's branch at Udaipur University, Rajasthan

8. CII - Confederation of Indian Industry

9. NCR - National Capital Region

10. Uttar Pradesh New & Renewable Energy Development Agency is a part of the Department of Additional Sources of Energy, Government of Uttar Pradesh

11. Above 100kW – ICICI Bank was declared winner at the third position



The environment management system of ICICI Service Centre in Mumbai is both OHSAS 18001:2007 and ISO 14001:2004 certified



ICICI Bank office at Jaipur, Rajasthan received the CII National Award for Excellence in Energy Management 2020



Energy Management and Conservation

The Bank is committed to energy efficiency and is always seeking to adopt environment-friendly practices in its operations. Our efforts include adopting--energy efficient practices, green features at premises, water conservation measures and paper saving.

with a focus to manage and conserve it. The Bank’s concerted and continuous, multi-pronged efforts have led to a reduction in energy consumption in its operations. Our energy conservation strategy focuses on three areas to help us achieve our energy goals. They are improvement of existing energy efficiencies, investment in superior design and technology and adoption of renewable energy.

Our strategy to manage our environmental footprint is based on efficient usage of energy

<p>97.5 kWp (KiloWatt peak) Solar power capacity added in fiscal 2021</p>	<p>2.9 MWp (MegaWatt peak) Total onsite renewable energy capacity as on March 31, 2021</p>
<p>9 MWp (MegaWatt peak) Total off-site renewable wind and solar energy contracted through Power Purchase Agreements</p>	<p>6.52 Mn kWh (Kilowatt-hour) Energy saved at 1,100 high-energy consumption branches</p>

Pillars of Energy Conservation Strategy

Improving efficiencies	Investing in design and technology	Adopting renewable energy
<ul style="list-style-type: none"> Capacity optimisation Integrated preventive maintenance 24°C temperature policy Energy audits Heat load calculations Power factor corrections Performance-based contracts 	<ul style="list-style-type: none"> Indian Green Building Council (IGBC) defined green features in new facilities Energy efficient equipment Master switch concept Equipment-based monitoring and control Internet of Things (IoT) enabled Central Monitoring System (CMS) 	<ul style="list-style-type: none"> Promoting use of renewable energy at branches, offices and ATMs wherever feasible Offsite power purchase agreements Solar water heating system

The Bank has a dedicated team which is tasked with improving the energy efficiency of its operations across the country. In addition, this team collaborates with industry partners with expertise in energy conservation to optimise energy consumption at our premises. We have actively adopted new technologies and energy efficient practices to reduce our operational emissions. Our ongoing efforts towards this endeavour range from undertaking audits at

our large offices and branches to identify areas for improving energy efficiency and adopting innovative technologies favourable to the environment. Our recent initiatives include:

- We have implemented energy savings efforts in 1,100 branches having high energy consumption. This has helped us to save 6.52 Mn kWh (kilowatt hour) energy at these branches in fiscal 2021.



- We have deployed Lithium-ion battery storage systems at our branches. These are an eco-friendly alternative to Diesel Generators (DG) and help avoid the pollution caused by DGs and reduce the scope-1¹² emissions under the GHG Protocol Corporate Standard. We have deployed these systems at locations where local pollution levels during winter are high.
- In fiscal 2021, under our energy conservation drive at our branches and ATMs, we replaced old air-conditioning systems with a capacity of over 4500 Ton of Refrigeration (TR) with new inverter based, 5-Star rated systems. This has helped us save more than one-fourth of the energy that was previously consumed by the air-conditioning equipment. Moreover, the new air-conditioners are equipped with either R410a or R32 refrigerants¹³ which are recognised as environment-friendly with low GWP¹⁴ (Global Warming Potential).
- We undertook a new initiative in fiscal 2021 at over 1900 branches, to replace carbon dioxide based fire extinguishers with clean agent fire extinguishers that are less damaging to the environment. These environment-friendly extinguishers use only 30% of the carbon dioxide as compared to the earlier ones. It thus helps to mitigate around 70% of potential GHG emissions from fire extinguishers at our branches.
- We implemented an Indirect-Direct Evaporative Cooling (IDEC) system at our office premise in Jaipur. IDEC or the two-stage evaporative cooling is among the most advanced and energy efficient cooling systems. This new system is integrated with the existing air-conditioning to reduce the load on the chillers. This improved Power Utilisation Effectiveness (PUE) by 30% during summers and 60% in winters.



10 Kva inverter and Lithium-ion battery installed at an ICICI Bank branch in New Delhi

12. Greenhouse Gas (GHG) Scope 1 - Direct GHG emissions that occur from sources such as boilers, furnaces, vehicles, etc. owned or controlled by an organisation.

13. Refrigerant is a medium to distribute heat, commonly used in refrigerators, freezers and air conditioners.

14. Global Warming Potential (GWP) refers to the ability of a GHG to trap extra heat in the atmosphere over time, relative to carbon dioxide.

Adopting Renewable Energy

We have incorporated the usage of renewable energy in all our premises wherever feasible, with an aim to reduce our carbon footprint. In fiscal 2021, we sourced close to 5% of our total electricity consumption from renewable sources.

In order to carry out the adoption of renewable energy, we have used the following approaches:

Solar-production facilities made available on-site

During fiscal 2021, 97.5 KWp (Kilo-Watt peak) of new solar power capacity was added at eight of the Bank's premises – one office located in the National Capital Region, three branches in Tamil Nadu in the towns of Poolampatti, Srirangam and Tindivanam and four branches in Rajasthan in towns of Udaipur, Kota and Abu Road. As on March 31, 2021, the total onsite renewable energy capacity at our premises was 2.9 MWp (Mega-Watt peak). The total generation from these systems was 3 million kWh during fiscal 2021, an increase of nearly 70% over the previous fiscal.



Solar panel on the rooftop of an ICICI Bank office in Chennai, Tamil Nadu

Renewable energy purchase through open access route

We have signed power purchase agreements (PPAs) to procure solar and wind energy for three of our large offices located in Chennai, Hyderabad and Mumbai. This has been done under the open access mechanism for power sourcing. As on March 31, 2021, the total contracted capacity is 9 MWp (Mega-Watt-peak). These offices have been using renewable energy since fiscal 2016.

Efforts towards reducing emissions

The ongoing efforts at the Bank to adopt new technologies and energy efficient practices in our operations have helped in reducing our operational emissions. This has been a journey of several years, that has spanned a range of activities including the audit of our premises and adopting green principles, investing in new technologies and increasing use of renewable energy sources wherever feasible at our premises. We recognise the impact of work from home and reduced travel, that significantly brought down our emissions during fiscal 2021. However, we remain focussed on ensuring our emission intensity remains within reasonable levels.

In fiscal 2021, we engaged an external consultant to evaluate our Scope 1¹⁵ and Scope 2¹⁶ emissions for comprehensiveness and accuracy. The Bank's Scope 1¹⁵ and Scope 2¹⁶ greenhouse gas emissions in the last three years were as follows:

tCO ₂	Fiscal 2019	Fiscal 2020	Fiscal 2021
Scope 1 (Figure in '000)	16	17	19
Scope 2 (Figure in '000)	127	128	115
Total (Figure in '000)	143	145	134
Emissions Intensity (per employee)	1.65	1.45	1.36
Emissions Intensity (per square feet)	0.01	0.01	0.01

15. Greenhouse Gas (GHG) Scope 1 - Direct GHG emissions that occur from sources such as boilers, furnaces, vehicles, etc. owned or controlled by an organisation.

16. Greenhouse Gas (GHG) Scope 2 - Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. While these emissions may physically occur at the facility where they are generated, they are accounted for in an organization's GHG inventory as they are generated for use by the organization.

Case Study

ICICI Bank Office at Noida, Uttar Pradesh

Recognised for excellence in energy management

It is our constant endeavour to aim for benchmarks in managing our environmental footprint. This vision is reflected at our office premise at Noida Sector 16, Uttar Pradesh, where we have introduced a slew of measures to improve energy efficiency. The multi-storied office premise, which is the Bank’s regional headquarters, occupies an area of 26,100 sq. ft. accommodating over 400 work-stations. It has an aggregated load of 285 kW including air conditioning, UPS requirements, lighting and other facilities like lifts, pumps et al.

There were several energy conservation efforts that we undertook to save energy. These include:

- We always maintain a temperature of 24°C at this office.
- We set up operational control systems for optimal energy efficiency. This includes bifurcating AC/non AC areas, modifications in the duct, plugging openings to prevent leakage and using 0-degree floor springs and a door closing device.
- For harnessing renewable energy, we commissioned a 43 kWp (kilowatt peak) solar power generation plant on the rooftop

of the premise. It has generated 60,000 kWh (kilowatt hour) in the past two years, meeting 18% of the energy requirement of this office.

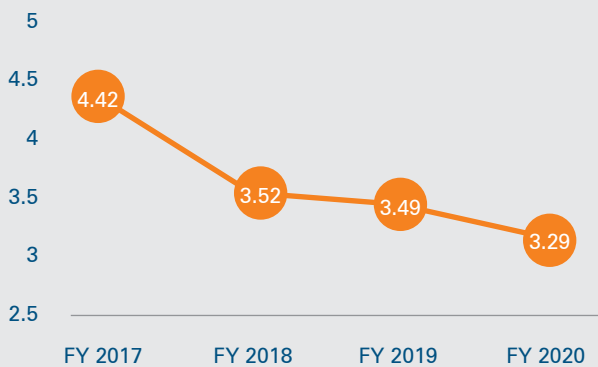
- We replaced old air-conditioning systems with efficient new units including inverter based, 5-Star rated systems and inverter cassette units in place of ductable units. This led to optimization of TR (tons of refrigeration) and unit savings as cooling could be done in specific required areas instead of switching on ductable units. We also realigned the orientation of outdoor units and shortened lengths of copper piping. All of these efforts lead to savings of 20,000 units of energy in fiscal 2021 alone.

The various initiatives and efforts in the past four years has led to power saving of 113,000 kWh, generation of 124,000 kWh of solar energy – which meets one-fifth of the energy requirements of the office and mitigating emission of 194 tons of carbon dioxide (CO₂). Its Specific Energy Consumption has also recorded significant decline in past four years. Energy Performance Index (EPI)¹⁷ for the office reduced by 25% indicating higher efficiency.

It is the recipient of the CII¹⁸ National Award for Excellence in Energy Management in 2020.

Impact in the last 4 years

Reducing annual power consumption of chiller (lakh kWh)



113,000 kWh
power saved

124,000 kWh
solar energy generated

194 Tons
of CO₂ emissions avoided



49 17. EPI is the annual energy consumption at facility in kWh/area of facility in square meter.
18. CII - Confederation of Indian Industry

Case Study

Indirect-Direct Evaporative Cooling Project at ICICI Bank office, Jaipur

An innovative project implemented for excellence in energy management

At ICICI Bank, efficient energy management and innovative conservation underpin our strategy of managing the Bank's environmental footprint. The implementation of indirect-direct evaporative cooling (or IDEC), at our office in Jaipur is indicative of these efforts.

IDEC or the two-stage evaporative cooling is among the most advanced and energy efficient cooling systems. In the first stage, warm, air from outside passes through a heat exchanger, that is cooled by an evaporation technique on the outside. In the second stage, the same air passes through a water-soaked pad, which allows additional cooling to take place. The air also picks up some additional humidity.

The benefits of IDEC system are:

- It reduces energy consumption.
- The humidity content and temperature of the resultant air can be maintained at lower than direct evaporative coolers. This makes the air more usable due to ambient temperatures as well as more humidity.
- It provides fresh air and maintains indoor air quality.

The commissioning of the IDEC system has led to power saving of upto 30% in summers and 65% in winters in the HVAC systems (heating, ventilation and air conditioning).



IDEC unit at an ICICI Bank office in Jaipur



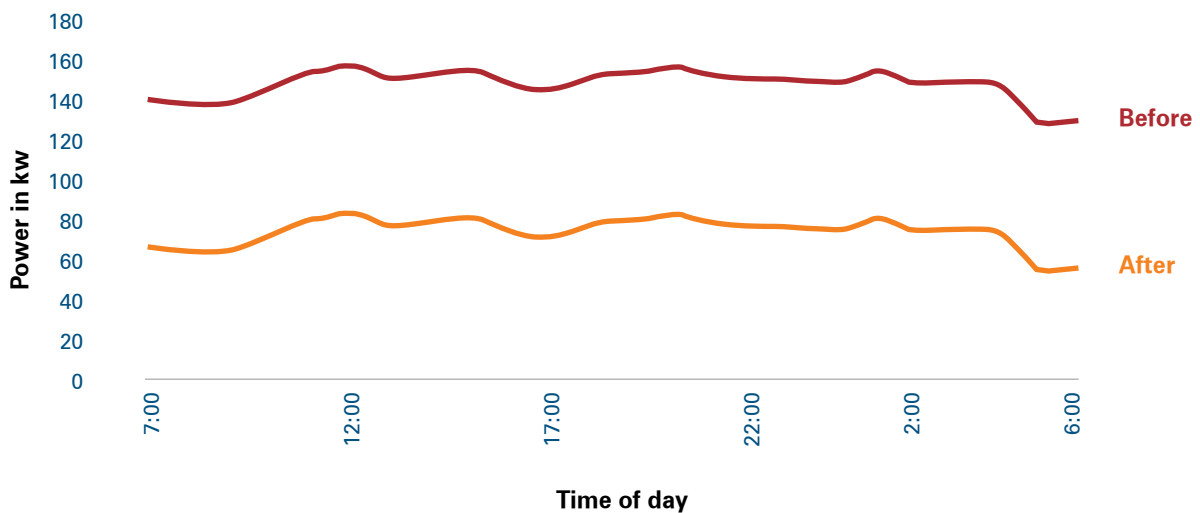


Unit for waste air utilisation under the IDEC project at ICICI Bank’s office in Jaipur

Additionally, the waste air from the IDEC is being used to reduce the ambient temperature of the chiller. A duct has been created from the IDEC to the chiller. Cool air at 16 degrees from the blowers is supplied to the chiller through the ducts. This innovative use has led to 34,800 cubic feet per minute (CFM) per hour of cool air being used to reduce the ambient temperature of the chiller. It has contributed to up to 50% saving on power consumption of the chiller.

The implementation of Indirect-Direct Evaporative Cooling (IDEC) at our office in Jaipur is indicative of these efforts. This initiative was awarded the ‘Innovative Project Award’ at the ‘21st CII National Award for Excellence in Energy Management 2020’ for the implementation of Indirect-Direct Evaporative Cooling (IDEC).

Chiller Power Consumption



Water Saving

ICICI Bank ensures that water consumption at its large offices is lower than the benchmark. We have undertaken various initiatives to conserve water. We recycle and reuse waste water at three large offices including ICICI Bank Service

Centre at Bandra Kurla Complex, Mumbai. All new offices and branches opened during fiscal 2021 were fitted with water efficient plumbing fixtures. Rain water harvesting is being undertaken at three large offices.

Waste Management

Integral to our initiatives focussed on managing our environmental footprint are a focus on waste reduction and management. We constantly aim to minimise the waste we generate with our operations. We also aim to decrease the waste we send to landfills. This is in line with our philosophy of 'Reduce, Reuse and Recycle'.

At ICICI Bank, a majority of our waste is wet waste, dry waste, and e-waste. We make use of several initiatives in order to manage the same effectively.

Wet Waste

We recycle organic waste by composting it. This is carried out at the ICICI Service Centre at Bandra Kurla Complex, our office at Chandivali in Mumbai, as well as at our Learning Centre in Khandala, near Mumbai. The compost thus generated is utilised as fertiliser in the gardens at these sites.

E-Waste

Our e-waste emerges from discarded electrical and electronic devices. In order to manage

such waste, we have undertaken the following initiatives:

- Making use of certified recyclers who can ensure the safe disposal and recycling of e-waste
- Donating our refurbished IT assets
- Supporting reuse of our electronic devices
- Reducing our usage of printer toners by using re-manufactured toners which gets recycled at least 2-3 times

Dry Waste

A majority of our dry waste is the result of using paper. We continuously strive to reduce our consumption of paper by using a multi-pronged strategy in line with our 'Green Banking Initiatives'. We have also made a conscious effort of procuring environment-friendly paper. This is manufactured from wheat straw which is residual material from agriculture.



Harnessing Digitisation for Customer Convenience

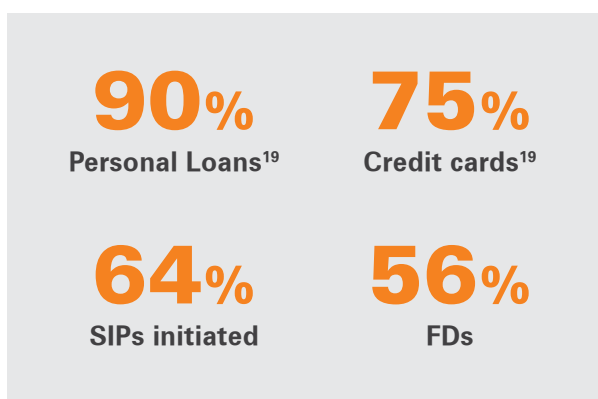
ICICI Bank is a pioneer in digitisation and adoption of emerging technologies in banking. Our initiatives encompass digital re-engineering of our operations that provide us with an opportunity to manage our environmental footprint, while creating superior and delightful banking experiences for our customers. We believe that encouraging customers to adopt digital practices not only helps in improving efficiency and reducing servicing time, but also helps create a positive impact on the environment.

A large focus of our digitisation measures have been geared towards saving paper. We have moved a large number of our services to the digital platform. These services include opening a bank account with ICICI Bank and applying for a loan along with other regular banking transactions. During the fiscal, we also enabled digitisation of high volume service requests on our mobile and internet banking platforms. This has led to 98% of nomination updates, 60% of requests for change of address and 28% of Re-KYC (Know Your Customer) and profile update being undertaken digitally in fiscal 2021.

Owing to our consistent communication and awareness programmes, a large number of our customers have been amenable to the idea of adopting e-statements, physical letters, and information to be sent via SMS and e-mails.

Our customer-facing digitisation efforts include an array of initiatives like digital sourcing, reduction of paper-based application forms, elimination of paper-based transaction advice slips and encouraging customers to adopt digital account statements.

Digital sourcing of retail products in fiscal 2021



Over 90% of our savings account transactions in fiscal 2021 were done through digital channels, which included internet, mobile, point of sale (POS), touch banking, phone banking and debit card e-commerce transactions. We are an industry leader in digital sourcing of products.

Increasing digital adoption among our business banking customers is also indicative of our continuous commitment towards saving paper. In March 2021, 87% of payments done by our business banking customers were through InstaBIZ, our mobile banking application for businesses, and internet banking. In Q4-2021, 60% of monthly average trade transactions were initiated digitally on our Trade Online portal, indicating a significant shift to paperless transactions in a hitherto paper-intensive segment of business.

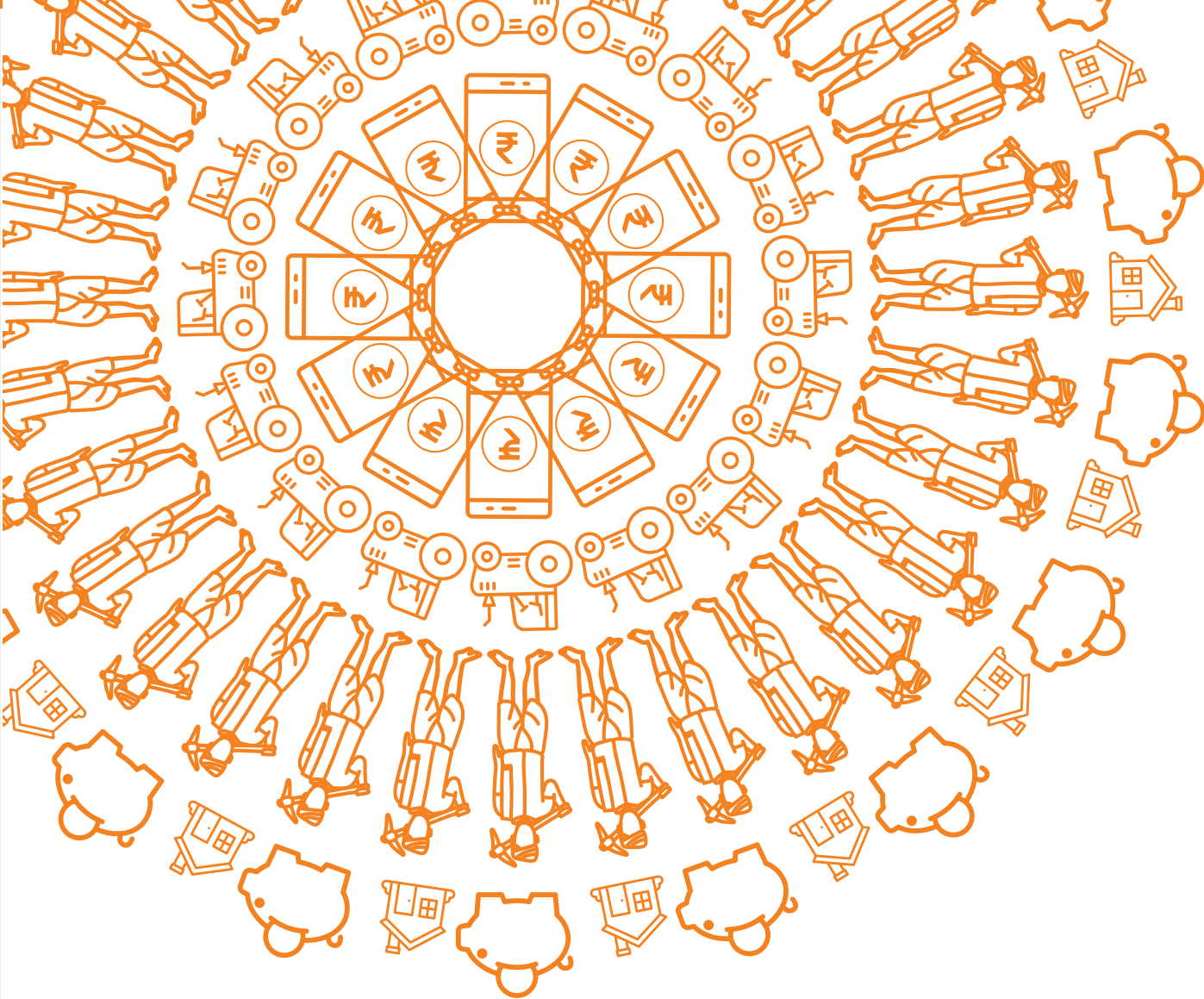
We have leveraged technology and data analytics to develop a bouquet of digital lending products that has made credit accessible and affordable for our customers. During the year, a range of loans were offered as 'instant loans' to a set of 'pre-approved' customers. These offerings were end-to-end digitally processed. For instance, with instant processes like Express Home Loans, the entire loan sanction process is facilitated in just five simple steps and in few minutes for eligible customers.

During fiscal 2021, there were significant efforts towards decongesting processes and reducing the physical movement of documents. During the pandemic, we launched the Video KYC facility, which empowered retail customers to complete their on-boarding process for savings accounts, personal loans and Amazon Pay credit cards through a contactless video interaction. With this, we do not need to take physical documents from customers and store them as the entire process is now digital. This has helped us save 200,000 sheets of A4 size paper in fiscal 2021. We have also migrated investment by retail banking customers in Government of India bonds to the internet banking channel. Nearly 70% of these investments now take place digitally, reducing significant consumption of paper.

We also procure environment-friendly copier paper which is manufactured from wheat straw, an agricultural residue. Our continuing efforts in fiscal 2021 led to savings of over 9 million sheets of paper, equivalent to saving nearly 1,100 trees and 4.5 million litres of water²⁰.

53 19. Percentage share is based on count of customers including those who are instantly and digitally on-boarded.

20. As per generic estimates, one tree makes 16.67 reams of paper (8,333 sheets) and around 500 ml water is required for one sheet.



Socially Responsible Banking

At ICICI Bank, we recognise that the banking requirements of India's rural customers are not always the same as those of urban customers. Over the years, we have customised our products and services as well as brought in state-of-the-art digital interventions to cater to the financial requirements of our rural customers. In addition, as a large and responsible financial institution, we undertake initiatives to promote financial literacy and further financial inclusion in unbanked and underbanked areas.

In fiscal 2021, we have been quick in adapting to the new challenges posed by the Coronavirus pandemic with the help of technology. Our digital interventions have helped both customers as well as channel members to receive prompt action appropriate to their situation. It has also helped ensure that we continue to support activities dealing with rural development despite the ongoing pandemic and its consequent limitations.



Rural and Inclusive Banking

We strive to meet the financial requirements of customers in rural and semi-urban locations. We follow a two-pronged approach, comprising financial inclusion and sustainable growth of villages, to help rural economies flourish and maximise their potential. Our rural strategy is focussed on offering complete financial solutions to customers. We also serve rural value chains by identifying large ecosystems and leveraging opportunities within these ecosystems.

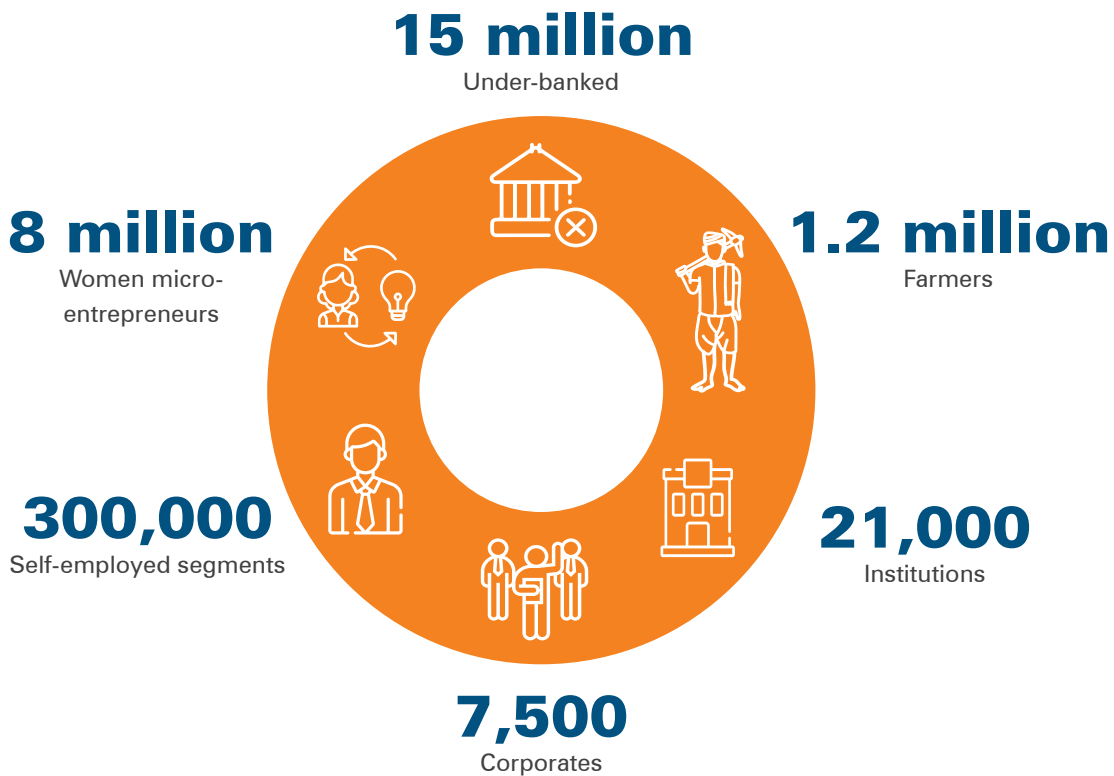
We have been offering a comprehensive range of financial products and services to this segment supported by access through multiple channels, digital solutions and strategic partnerships. Our wide range of banking solutions for rural markets range from working capital loans for growing crops to financing of post-harvest activities, farm equipment loans, financing against warehouse receipts and loans against gold jewellery. In addition, we also offer banking products for their personal use such as personal loans, affordable home loans and auto and two wheeler loans. Further, we offer financial solutions to micro-finance institutions, self-help groups, co-operatives constituted by farmers, corporations as well as medium enterprises engaged in agriculture-linked businesses.



Farmers with their new tractor financed by ICICI Bank at Nagapattinam, Tamil Nadu

Promoting financial inclusion is a key focus area for us and it has been our endeavour to provide financial services to the unbanked regions in the country. We have actively pursued opening of Basic Savings Bank Deposit Accounts (BSBDA) among the rural population, including those in unbanked regions. This has been made possible through a network of branches and Business Correspondents (BCs), and also by offering digital solutions for payments and transactions.

Serving needs of rural customers



Catalysing Aspirations of Rural Communities



The approach to our rural strategy revolves around serving rural value chains by leveraging opportunities in different ecosystems within the rural markets. Our operational structure and offerings put us in a unique position to execute the strategy. At the core of this approach are six main ecosystems identified in the rural market. They are: agriculture, dealers, self-employed, corporates, institutions and micro-entrepreneurs. Keeping in mind the needs of each of these varied groups, we have tailor-made several products, services and digital solutions to meet the needs of every participant. An example of this approach is the bouquet of financial solutions that we provide to farmers and other participants of the dairy ecosystem. The range of solutions include term loans and working capital loans to dairy unions, digital payment solutions, and promoting investments in animal husbandry. ICICI Foundation supplements these solutions by providing skill training to these ecosystems. Apart from meeting the financial requirements for business purposes, we also offer products to meet the personal requirements of participants in the rural ecosystem.

Focus on Key Ecosystems

Participants within the agriculture ecosystem include farmers, seed producers, agricultural-input dealers, warehouses, dealers providing agricultural equipment, commodity traders, and agricultural processors. We have created customised products to cater to each of these players such that their financial demands can be met. This helps ensure that we meet the financial requirements of the entire agri-value chain.

The focal point of the farmer ecosystem is providing working capital loans for farming. It is supplemented by a wide range of working capital loans like the Kisan Credit Card, gold loans, term loans for farm equipment, dairy livestock purchase and farm development. In addition, we have used digitisation to broaden our reach, and offer quick and timely banking to rural customers in remote areas.

Our endeavour is to provide digitally enabled customer facing solutions. These include innovative applications for our employees to

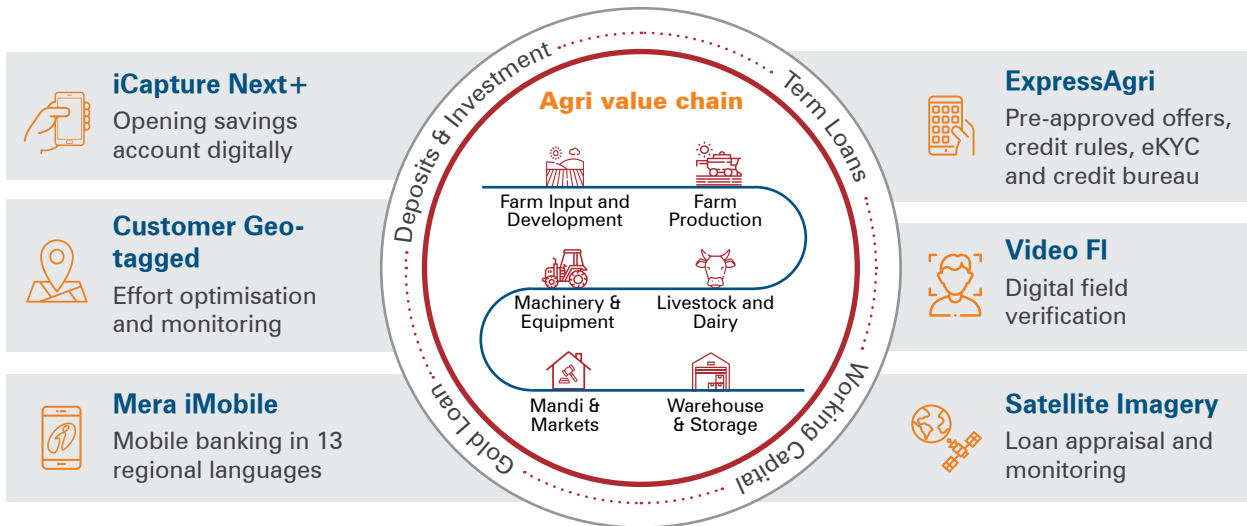


offer doorstep banking solutions. For instance, we have introduced iCapture Next+, which enables them to digitally open an account for the customers. Similarly, our ExpressAgri mobile app enables customers to submit a loan application, check their loan eligibility, avail pre-approved offers and submit eKYC. We have also brought in a video based application, Video FI, which allows verification of the customers

over a visual platform without visiting a remote location. The loan appraisals are further augmented with data from satellite imagery, saving time and efforts of the customer.

In addition, we have created a light version of our mobile app called 'Mera iMobile' for rural customers, which is available in regional languages.

Serving complete agriculture ecosystem



The rural ecosystem of corporates comprises manufacturing and processing units, employees, dealers and vendors, suppliers and employees who function at each of these levels. Similarly, the dealer ecosystem includes dealers/distributors of farm equipment, white goods, and pharmaceutical manufacturers. Likewise, the self-employed ecosystem comprises of rural entrepreneurs who are engaged in trading and manufacturing activities based out of commercial and industrial areas in the rural market dealing with both agri and non-agri related products.

The institutional segment comprises various institutes like schools, colleges, hospitals and

government offices which operate in the rural market. We closely work with them to develop products and processes, including technology solutions.

The micro-entrepreneur segment includes women from the lower-income strata of the population, non-government organisations and other institutions working at the grass-root level in the rural economy. We offer products and services specifically to cater to all these segments. We work closely with these women to help them become financially secure by financing their income generating activities. This also helps these women uplift the living standard of their children and family.



Promoting Financial Inclusion

ICICI Bank is committed to be a financially inclusive organisation in India. We undertake various efforts to reach out to the customers in rural areas. Cumulatively, we have opened 21 million Basic Savings Bank Deposit Accounts (BSBDA), the largest number by a private sector bank in India. Of these, around 4.7 million accounts were opened under the Pradhan Mantri Jan Dhan Yojana. This has been made possible through a network of branches and Business Correspondents (BCs), and by offering digital solutions for payments and transactions. We also hand-hold and encourage our account holders to transact digitally.

As part of our continuing financial inclusion efforts, we have promoted government schemes

like the Pradhan Mantri Jeevan Jyoti Bima Yojana for providing life insurance, Pradhan Mantri Suraksha Bima Yojana for accident insurance and Atal Pension Yojana for pension benefits. So far, a total of 5 million customers have been enrolled under these three social security schemes, the highest among private sector banks.

ICICI Bank has a well-defined Financial Literacy Plan to spread awareness and inculcate the habit of financial savings among rural customers. The Bank is especially focussed on imparting financial education and creating awareness of banking services in the unbanked and underbanked areas of the country.



A Business Correspondent helping elderly women to withdraw money under a government scheme in Tamil Nadu



An SHG member at her carpet weaving loom at Chatarpura village in Alwar district, Rajasthan



Sanitiser made by SHG members at Bambavado village in Kolhapur district, Maharashtra



An SHG member running a grocery store in Bengaluru, Karnataka

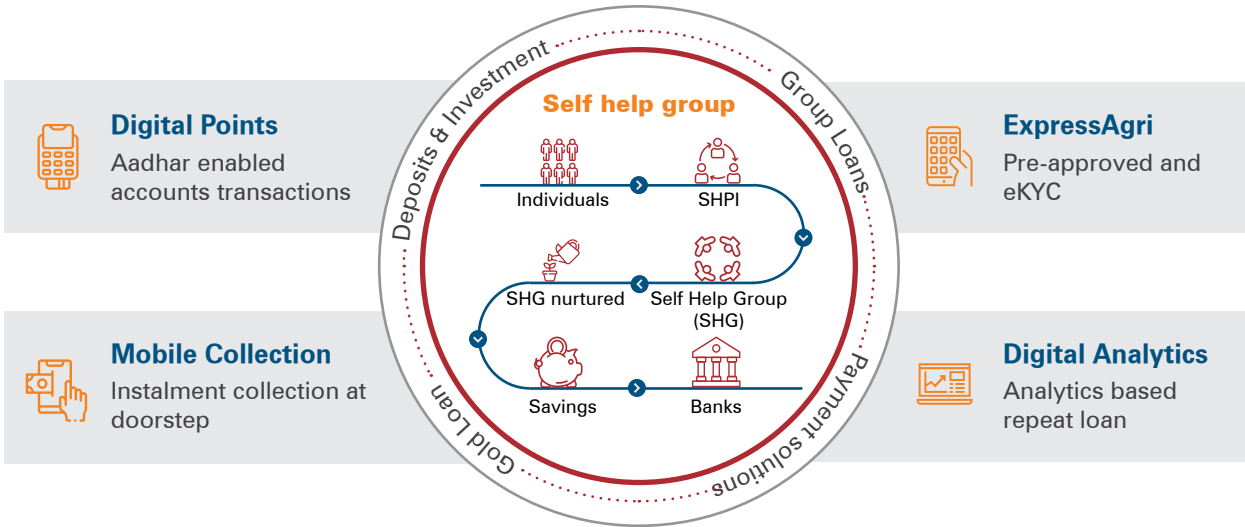


An SHG member making LED bulbs at Bansur in Alwar district, Rajasthan



Micro-Lending

Serving complete micro-entrepreneur ecosystem



At ICICI Bank, we have focussed on providing financial assistance to the people employed at the grassroot level in the rural economy. We recognise that there are specific segments of the rural economy that require a more supportive and sensitive response to their financial requirements. There are initiatives by the Bank to specifically address the needs of such segments. Under the Self-Help Group-Bank Linkage Programme (SBLP), we encourage the idea of entrepreneurship among underprivileged rural women and help them earn sustainable livelihoods. Self-Help Groups (SHGs) refer to homogeneous groups made by less than 20 individuals/women engaged in livelihood activities. They pool their savings and support one another in times of need.

We have cumulatively provided loans to over 8 million women beneficiaries through more than 600,000 SHGs. Through these SHGs, we have empowered millions of women to recognize their dream of financial independence. Of these, 3.6 million women were first time borrowers; they had not taken a loan from any formal financial institution so far. We also partner with Microfinance Institutions (MFIs) by extending them term loans. The MFIs, in turn, lend to their customers, helping us further our reach. In addition to our direct customers, since inception, we have reached out to about 1.3 million customers through the MFIs as on March 31, 2021.

We provide a comprehensive suite of banking products like zero-balance savings accounts and term loans for meeting the business requirements of the members of these SHGs. These services are offered at their doorstep, thus saving their time and money on visits to the branch. Additionally, we augment our effort by providing skill development training to the SHG members, under the aegis of ICICI Foundation's Rural Livelihood Programme.

In addition to SHGs, we provide loans to Joint Liability Groups (JLGs) which are semi-formal groups belonging to weaker sections of society. We lend to these groups to supplement our direct efforts. We have tied up with about 560 non-government organisations called Self Help Promoting Institutions (SHPIs). These SHPIs are empanelled as Business Correspondents (BCs) and work towards delivering credit and other banking products.

The Bank also organises financial literacy camps and sets up dedicated service desks at select branches to guide the SHG members on banking procedures. Our continuous efforts have led to a progressive rise in entrepreneurial ventures by women in the areas where we operate.





SHG members stitching protective face masks at Bansur in Alwar district, Rajasthan



An SHG member showing her wall painting on Covid-19 safety measures at Mutai in Betul district, Madhya Pradesh



SHG members weaving fish nets at Kolumam village in Tiruppur district, Tamil Nadu



SHG members engaged in mask making at Bhandara district, Maharashtra



Success Story

Lace Artisans SHG

Kannupilavilai village in Kanyakumari District, Tamil Nadu



An SHG member making a crochet pillow cover

எங்கள் வாழ்க்கையை மேம்படுத்த மிகச் சரியான நேரத்தில் நிதி வழங்கி எங்களை முன்னேற்றமடைய செய்த ஐ.சி.ஐ.சி.ஐ வங்கிக்கு எங்களது மனமார்த்த நன்றி. இந்த வெற்றிகரமான முயற்சிகளால், கிராமத்தில் எங்கள் வாழ்க்கைத் தரத்தை மேம்படுத்தியுள்ளோம்.

From despair to successful entrepreneurs

We had made use of a microfinancing scheme available to us to set up a farming business. However, the loan we procured was provided at a higher rate of interest. Sadly, for us, our business where we had invested the money did not progress as planned. We could not improve our existing model of operation and were unable to generate any profits. The high interest rate made it harder for us to finance our monthly expenses. Farming, therefore, became an unsustainable enterprise for us.

Our fortunes, however, ended up changing for the better when we secured a loan from ICICI Bank. We used it to start a poultry and dairy farming unit. Both the businesses were successful. The poultry unit expanded from 10 to 40 chickens, while we saw substantial increase in the yield of the dairy unit. Both of our ventures turned profitable. We have been punctual in repaying our loan.

ஐசிஐசிஐ வங்கியிடமிருந்து, லேஸ்வொர்க் என்றழைக்கப்படும் ஜரிகை இழை வேலைப்பாடுகளுடன் கூடிய கையால் பின்னப்பட்ட தலையணைகள் தயாரிப்பதற்காக, ஒரு தையல் பிரிவில் முதலீடு செய்ய மற்றுமொரு கடனைப் பெற்றுள்ளோம். எங்கள் தையல் மையம் வெற்றிகரமாக செயல்படுகிறது என்பதை பகிர்ந்து கொள்வதில் நாங்கள் பெரும் மகிழ்ச்சியடைகிறோம். (We have now secured another loan from ICICI Bank to invest in a tailoring unit to make handwoven pillows with lacework. We are happy to share that our tailoring unit is also functioning successfully.)

எங்களது வெற்றிகரமான செயல் கடின உழைப்பை வெளிப்படுத்துவதாக அமைந்திருக்கிறது. மேலும் லாபத்தை அதிகப்பட்சம் அதிகரிப்பதற்கு ஏற்றவகையில் நிதியை முறையாகப் பயன்படுத்துவதையும் பிரதிபலிப்பதாக அமைந்துள்ளது. எங்கள் வாழ்க்கையை மேம்படுத்த மிகச் சரியான நேரத்தில் நிதி வழங்கி எங்களை முன்னேற்றமடைய செய்த ஐ.சி.ஐ.சி.ஐ வங்கிக்கு எங்களது மனமார்த்த நன்றி. (Our story is indicative of hard work, and proper utilisation of funds to maximise profits. We thank ICICI Bank for empowering us with timely funds to uplift our lives.)

இந்த வெற்றிகரமான முயற்சிகளால், கிராமத்தில் எங்கள் வாழ்க்கைத் தரத்தை மேம்படுத்தியுள்ளோம். (With these successful ventures, we have improved our standard of living in the village.)



Success Story

Sree Mahavishnu Kudumbashree Self Help Group

Vamanapuram village in Thiruvananthapuram, Kerala



An SHG member stitching a cloth bag

ഞങ്ങളുടെ സംരംഭത്തിലൂടെ നല്ല ആദായം ലഭിക്കുന്നതിനാൽ, ഞങ്ങളുടെ ഓരോ അംഗത്തിനും സ്ഥിരമായ ഒരു വരുമാന മാർഗം നേടാൻ കഴിഞ്ഞു. ചിലർക്ക് വീട്ടുപകരണങ്ങൾ, ഇരുചക്രവാഹനങ്ങൾ എന്നിവ വാങ്ങാനും സാധിച്ചു, ഇത് ഞങ്ങളുടെ ജീവിത നിലവാരം മെച്ചപ്പെടുത്തി.

From daily wage labourers to entrepreneurs

We were in despair due to lack of income generating opportunities. Some of our members had become dependent on the MNREGA scheme to get daily wage livelihood. However, we all aspired to elevate our financial status by beginning our own business venture.

ഞങ്ങൾ ഒരു തുണി ബാഗ് നിർമ്മാണ യൂണിറ്റ് തുടങ്ങാൻ തീരുമാനിച്ചു. ഐസിഐസിഐ ബാങ്കാണ് ഈ സംരംഭം ആരംഭിക്കുന്നതിന് ആവശ്യമായ യന്ത്രങ്ങൾ വാങ്ങുന്നതിന് വായ്പ നൽകി ഞങ്ങളെ പിന്തുണച്ചത്. കൂടാതെ, ഞങ്ങളുടെ തുണി ബാഗുകൾ പ്രാദേശികമായി വിപണനം ചെയ്യാനും ബാങ്ക് സഹായിച്ചു. (We decided to start a cloth bag manufacturing unit. ICICI Bank supported us with a loan to procure the machines required to start our venture. In addition, the Bank has helped us to market our cloth bags locally.)

ഞങ്ങളുടെ സംരംഭത്തിലൂടെ നല്ല ആദായം ലഭിക്കുന്നതിനാൽ, ഞങ്ങളുടെ ഓരോ അംഗത്തിനും സ്ഥിരമായ ഒരു വരുമാന മാർഗം നേടാൻ കഴിഞ്ഞു. ചിലർക്ക് വീട്ടുപകരണങ്ങൾ, ഇരുചക്രവാഹനങ്ങൾ എന്നിവ വാങ്ങാനും സാധിച്ചു, ഇത് ഞങ്ങളുടെ ജീവിത നിലവാരം മെച്ചപ്പെടുത്തി. (With our business earning good returns, each of our members has been able to secure a steady stream of income. Some have also been able to buy home appliances, two-wheelers among others which has improved our standard of living.)

ഇതിന് പുറമെ, ദീർഘകാല സമ്പാദ്യം വർദ്ധിപ്പിക്കുന്നതിനായി ഞങ്ങളിൽ ചിലർ ബാങ്കുകളിൽ ചെറിയ നിക്ഷേപവും തുടങ്ങി. (Additionally, some of us have started making small deposits with banks to increase our long term savings.)

ഇന്ന് ഞങ്ങളുടെ പഞ്ചായത്തിൽ ഉള്ളവർക്ക് പ്രചോദനമായി ഞങ്ങൾ പ്രവർത്തിക്കുന്നുവെന്ന് നിങ്ങളെ അറിയിക്കുന്നതിൽ ഞങ്ങൾക്ക് അഭിമാനമുണ്ട്. ഐസിഐസിഐ ബാങ്കിന്റെ സഹായവും പിന്തുണയുമില്ലാതെ ഇത്രയും ദൂരം പിന്നിടാൻ ഞങ്ങൾക്ക് കഴിയുമായിരുന്നില്ല. (We are proud to inform you that today we serve as an inspiration to those in our Panchayat. We could not have come this far without the help and assistance from ICICI Bank.)

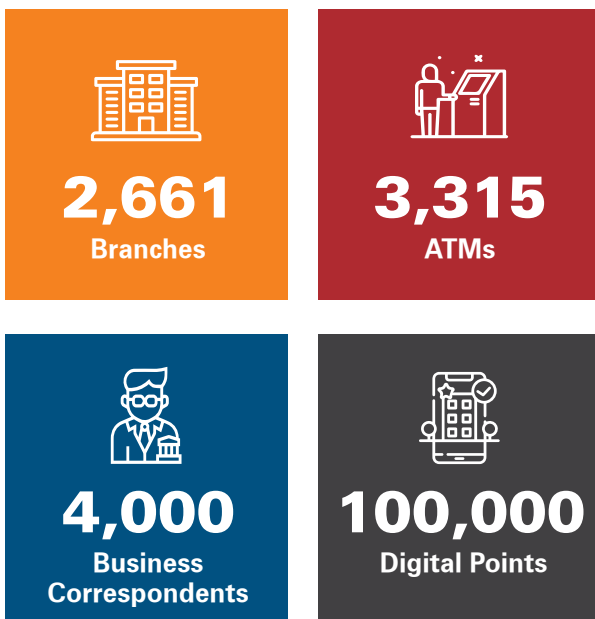


Delivering Banking through Multiple Channels

Our operational structure ensures that we can meet the holistic financial needs of rural customers at their doorstep. We deliver financial and banking solutions to India's rural population, through an extensive network of branches and ATMs across the country. Additionally, the Bank has Business Correspondents (BCs), who provide last-mile access to remote regions.

We have a wide network of over 5,260 branches across the country as on March 31, 2021. Half of them are in rural and semi-urban areas. Nearly 650 of our rural branches are in villages which were previously unbanked. In addition, we have over 3,315 ATMs servicing our customers in semi-urban and rural areas. The expansive network of branches and ATMs is further supplemented by over 4,000 customer service points (CSPs) as on March 31, 2021. Our outreach is further augmented by our network of BCs who service customers at nearly 12,800 unbanked locations. Further, we have 100,000 digital points that enable Aadhaar authenticated transactions like cash withdrawal, deposit and fund transfer, among others. These digital points are small local establishments like grocery stores in rural locations.

Our footprint²¹ to enable inclusive banking in semi-urban and rural areas



Our physical presence has been supplemented by our digital channels and solutions that help us widen our reach to the remote parts of rural India, thereby making banking solutions more accessible and convenient to rural customers. Prominent among our digital solutions are:

Mera iMobile

We offer 'Mera iMobile', a comprehensive, first-of-its-kind, multilingual mobile application created especially for the requirements of rural and semi-urban customers. Launched in 2017, even non-customers of ICICI Bank can use this innovative app. Available in 13 regional languages, 'Mera iMobile' app offers 135 services -- a majority of them work without internet access. This helps the customers to avail banking services digitally in a few simple click.

ExpressAgri

We have introduced a mobile application that enables our employees to capture and submit loan applications on a real-time basis from the rural applicant's doorstep. It also helps to indicate eligibility for loan applications, complete e-KYC (Know Your Customer) and provide pre-approved loan offers. These services have significantly enhanced the banking experience. It improves convenience for customers as they can save on time and travel expenses since they are no longer required to visit a nearby branch or service centre.

In addition, we have partnered with fintech start-ups that support Aadhaar enabled transactions. During the year, 180 million transactions aggregating about ₹389 billion were facilitated through these partnerships. These solutions too are making financial services more accessible and affordable.



Case study

Using Satellite Data to Assess the Credit Worthiness of Farmers

ICICI Bank’s continuous efforts to provide state-of-the-art and futuristic digital solutions to its rural customers led it to use satellite data to assess the creditworthiness of farmers in a contactless manner. This helped both customers and employees, especially during the pandemic, to get access to reliable information without having to visit the land.

We are the first bank in the country and among few globally to harness the technique.

We use satellite data to assess several parameters related to land, irrigation and crop patterns. Further, we use it in combination with demographic and financial parameters to make quick lending decisions for farmers within a few days, a marked improvement over the industry practice of taking upto 15 days.

So far, we have used satellite imagery in 500 villages spread across Maharashtra, Madhya Pradesh and Gujarat. We plan to extend the initiative to over 63,000 more villages.

Data harnessed by satellites is relevant as it provides information pertaining to –

- Rainfall and temperature over the past few years
- Soil moisture levels over time
- Availability of surface water
- Trends in crop sowing (crop grown, the time taken to sow and harvest it along with the quality and yield)
- Precise location of the land
- Area the land encompasses
- Location of the nearest warehouses and mandis (or farmers’ markets)

We use the information from satellites further in new internal scoring models which help us populate indices for district level, village level as well as for individual land. This provides key inputs to credit assessment such as an estimate of the past and projected agriculture income, the timing of harvest and sources of income among others.





Financing with a Focus on Sustainability

At ICICI Bank, we follow responsible financing practices by laying emphasis on environmental and social risk management. The Bank's 'Social and Environmental Management Framework' integrates the analysis of the environmental impact of a proposed project and the assessment of its social risks, into the overall credit appraisal process. The assessment involves mapping with an exclusion list, seeking confirmation from borrowers towards applicable national environmental guidelines and approvals for qualifying proposals subject to threshold criteria defined in the framework. It also includes conducting of due-diligence by a Lender's Independent Engineer (LIE) for large-ticket project loans identified as per the criteria defined in the framework.

The Bank's outstanding portfolio to the renewable projects encourages capacity creation in sectors that are environmentally and socially responsible. We have financed projects for capacity creation in renewable energy sectors like solar, wind and hydro power and other sustainable sectors like waste processing and mass rapid transport. The Bank's outstanding

portfolio to the renewable energy sectors is approximately ₹31.5 billion as on March 31, 2021.

In addition, the Bank has availed lines of credit from multilateral agencies towards financing green and sustainable assets. The projects financed under these lines include financing for wind, solar, biomass plants and energy efficiency projects. Cumulatively as on March 31, 2021, we had extended credit for such specific purposes that amounted to about USD 70.77 million.

Further, the Bank has a dedicated internal group to identify and grant financial assistance to projects that promote biodiversity, environmental sustainability and initiatives in education, health, sanitation and livelihoods. The group disburses and manages funding lines received by the Bank from various bilateral and multilateral agencies and the Government of India. Our efforts include identifying the relevant projects and extending financial assistance either directly or through a collaboration. We also help the projects by sharing our expertise and knowledge with them.



Assisting Projects with a Focus on Sustainability

Some of the key projects to which ICICI Bank facilitated grant assistance in fiscal 2021 are mentioned below:

Innovation hub in school education

We have supported the setting up of two clusters of 10 schools each in the Himalayan belt of Uttarakhand and Sikkim. These clusters are expected to serve as model ecosystem hubs for promoting innovation in education. They aim to provide teachers with skills so that they can enable students to think creatively in order to find innovative solutions for real-life challenges. We expect that these model schools will produce thought leaders and serve as innovation hubs to inspire neighbouring schools to adopt new methodologies in education.

Geriatric eye care centre

Hyderabad Eye Institute (HEI) is a registered public charitable trust that provides holistic eye care to patients. In the latter half of fiscal 2021, we have facilitated financial assistance to establish an exclusive geriatric care centre for the elderly at HEI's L. V. Prasad Eye Institute in Bhubaneswar, Odisha. The 10,000 sq. feet facility will house a rehabilitation centre for the elderly. It will also provide home care and telemedicine facilities as well as outpatient, diagnostic and surgical services. The centre will also focus on training personnel in elderly care.



A student of an innovation hub in Uttarakhand learning 'wood craft' using a drill machine



A patient being examined at the eye care centre at HEI L.V. Prasad Eye Institute in Bhubaneswar, Odisha



Empowerment of tribal women

Jagat Janani Mahila Swayam Sahayata Bachat Gat is a public trust, which is managed by women members, in Mansudhawadi, a tribal village in Amaravati district in Maharashtra. We have assisted the trust with a financial grant for implementation of sustainable agriculture and livelihood, and empowerment in 20 villages of the taluka. The activities of the trust are expected to lead to environment-friendly, socio-economic upliftment of the people in these villages and also reduce migration of villagers during the dry season to urban areas in search of livelihood.

Watershed development

Gramin Samassya Mukti Trust is a not-for-profit society and a trust in Yavatmal district of

Maharashtra that addresses livelihood issues of the tribal community. We have sanctioned a grant assistance for development of watersheds and plantation in four villages of Maregaon block of Yavatmal district in Maharashtra. This project will benefit about 300 tribal farmers of four villages. An area of 200 hectares of land will be brought under protective irrigation and treated for water and soil erosion. This intervention is expected to usher in long-term ecological benefits by increasing water level, reducing soil erosion, enhancing crop production and positively impacting income of the farmers.



Canal deepening and widening work under the Watershed Development Project in Yavatmal district, Maharashtra



Other projects assisted with a grant or financially assisted by ICICI Bank

Women Resource Centers in Uttarakhand



Beneficiaries of the Women Resource Center (WRC) at Naraya village in Dehradun district, Uttarakhand. Four WRCs have been set up with grant assistance provided by ICICI Bank. (Picture taken in 2019)

Rainwater storage pond in Chakrata, Uttarakhand



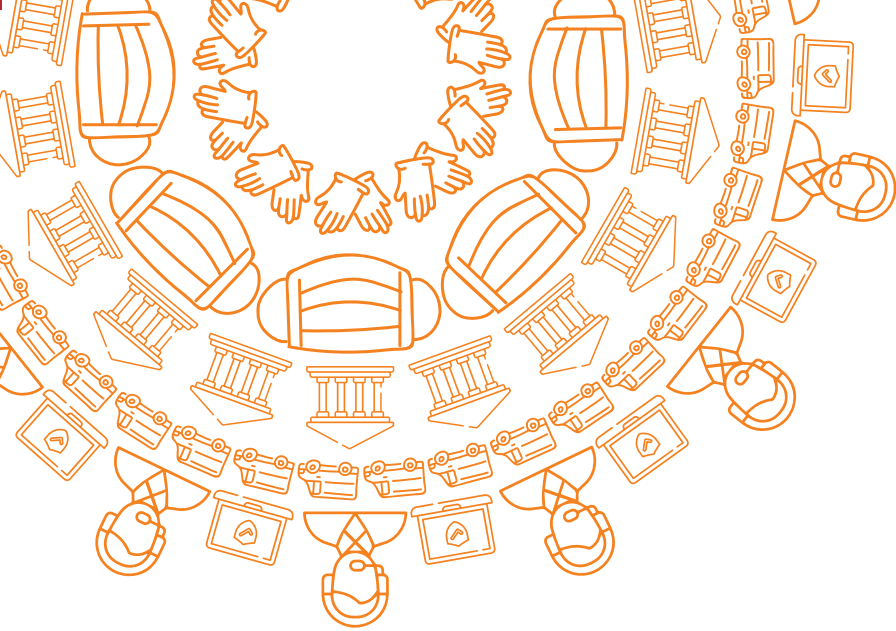
ICICI Bank sanctioned a grant to Women’s Initiative for Self Employment (WISE) for this project.

Check dam construction in Rudraprayag, Uttarakhand



ICICI Bank provided grant assistance for this construction to Himalayan Environmental Studies & Conservation Organization (HESCO).





Corporate Governance

Governance Framework

The corporate governance framework at ICICI Bank is based on an effective independent Board, the separation of the Board’s supervisory role from the executive management and the constitution of Board Committees to oversee and provide strategic direction for critical areas. These include risk and performance, business practices and ethics, legal and regulatory guidelines, disclosure and transparency code, monitoring framework and communication protocol.

As on March 31, 2021, most of the Committees were chaired by Independent Directors, who constituted a majority on most of the Committees. Further, some of the Committees were constituted of only Independent Directors.

Corporate Governance Framework at ICICI Bank

	Effective independent Board
	Separation of Board’s supervisory role from executive management
	Board committees for strategic direction

Governance Philosophy and Board of Directors

At ICICI Bank, we are committed to maintain high standards of governance in the conduct of our business and continuously strive to create lasting value for our stakeholders. We focus on maintaining comprehensive compliance with the laws, rules and regulations that govern our business and promote a culture of accountability, transparency and ethical conduct.

The Bank has a broad-based Board of Directors, constituted in compliance with the Banking Regulation Act, 1949, the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with good corporate governance practices. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas.




Board Composition and Expertise of the Board


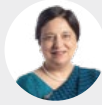

The Board of the Bank as on March 31, 2021 consisted of 13 Directors, out of which eight were Independent Directors, one was a Government Nominee Director and four were Executive Directors. There were 12 meetings of the Board during the fiscal. There were no inter-se relationships between any of the Directors.




* For details on attendance at Board Meetings, please refer to pages 67 and 68 in ICICI Bank’s Annual Report 2020-21.



Expertise of Independent Directors

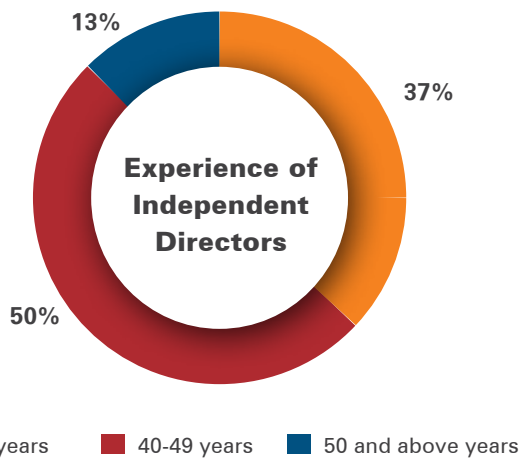
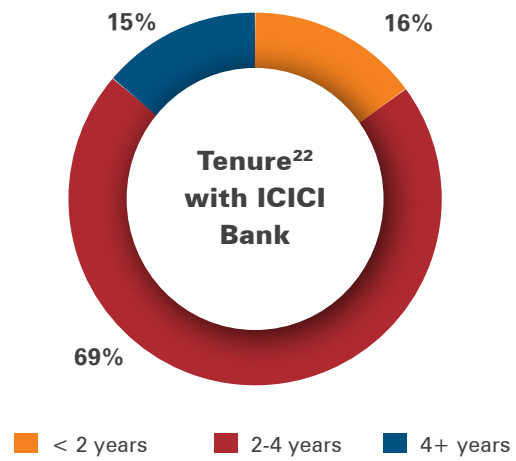
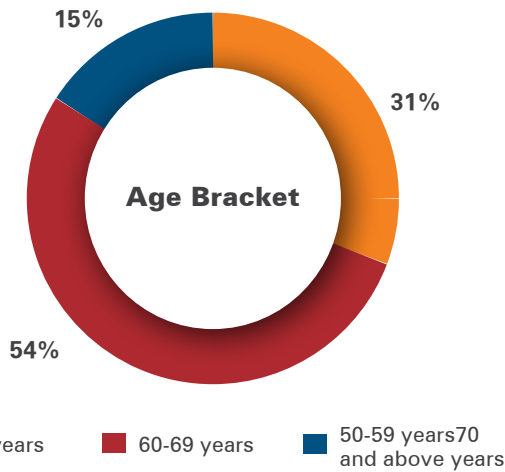
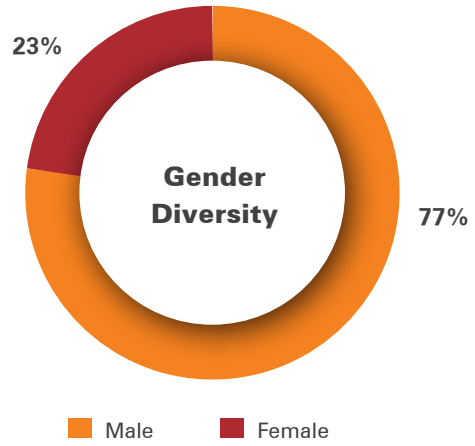
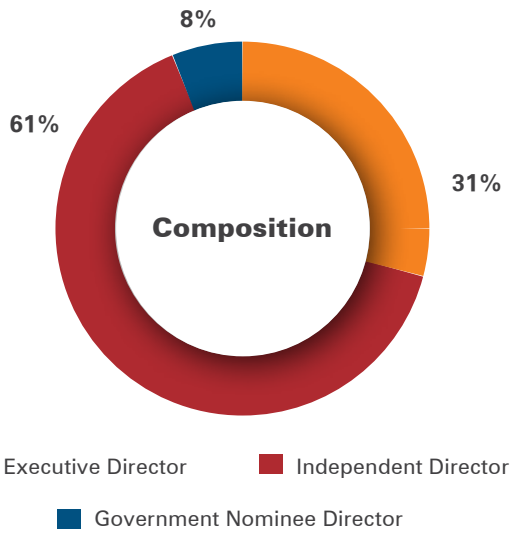
	 Girish Chandra Chaturvedi	 Hari L. Mundra	 Lalit Kumar Chandel
Banking, Finance and Economics	●	●	●
Agriculture and Rural Economy	●		●
Accountancy, Business Management, Risk Management and Strategy	●	●	
Law and Taxation		●	
Insurance and Capital Markets			●

	 S. Madhavan	 Neelam Dhawan	 Radhakrishnan Nair
Banking, Finance and Economics	●		●
Agriculture and Rural Economy			●
Accountancy, Business Management, Risk Management and Strategy	●	●	●
Law and Taxation	●		●
Insurance and Capital Markets			●
Information Technology	●	●	
Human Resources	●		

	 Rama Bijapurkar	 B. Sriram	 Uday Chitale
Banking, Finance and Economics		●	●
Accountancy, Business Management, Risk Management and Strategy	●		●
Marketing	●		



Composition and Diversity of the Board of Directors



22. As on March 31, 2021



Board Committees and Policies

ICICI Bank’s corporate governance philosophy encompasses regulatory and legal requirements, which aim at achieving a high level of business ethics, effective supervision and enhancement of value for all stakeholders. In line with it, the Bank has created a large spectrum of policies, codes and procedures. These are implemented through its Board Committees, well supported by people, process and technology.

The quorum of the Board committees was increased from at least two members to at least three members with effect from June 30, 2019, to transact business at any Board Committee meeting. In instances, where any one of the three members is unable to attend the Meeting - while two members are participating - then any Independent Director may attend the Meeting to fulfil the requirement of three Members.

The Board is responsible for its overview on various committees which it has constituted. They are:

Board Committees

 Audit Committee	 Board Governance, Remuneration & Nomination Committee	 Corporate Social Responsibility Committee	 Credit Committee
 Customer Service Committee	 Fraud Monitoring Committee	 Information Technology Strategy Committee	 Review Committee for Identification of Wilful Defaulters/Non Co-operative Borrowers
 Risk Committee	 Stakeholders Relationship Committee		



The Board’s Key Priorities in Fiscal 2021

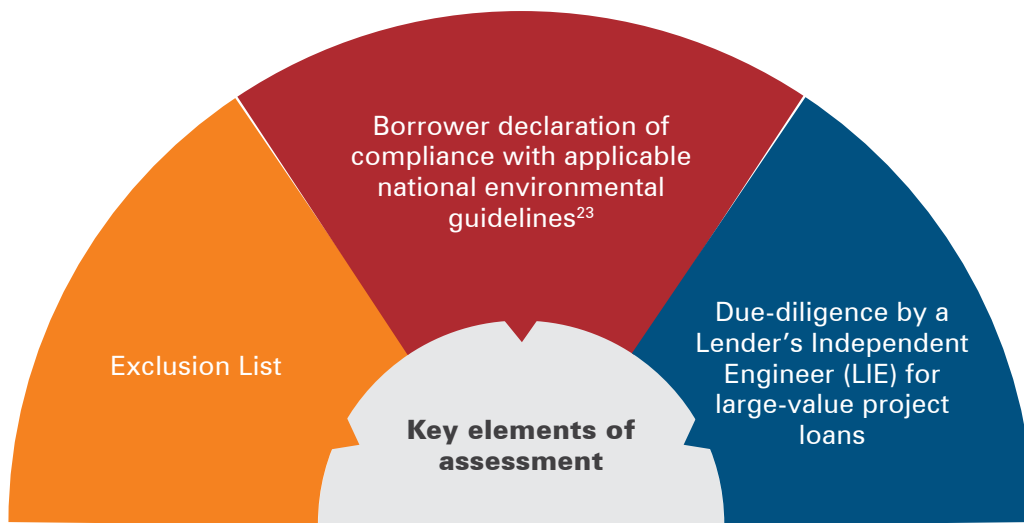
The Board is committed to ensuring that ICICI Bank is a future-ready and resilient organisation with a focus on long term value-creation. Our business is underpinned by strong governance and risk management practices, and an ethos of being a trustworthy financial institution. During the year, the Board and its Committees conducted regular reviews to assess the Bank’s response to the challenges posed by the pandemic and evaluating its impact on our business and loan portfolio. The balance sheet was strengthened by making significant provisions for the potential losses arising from the pandemic, and raising additional capital to boost the balance sheet from a risk as well as growth opportunity perspective. From a longer term perspective, a wide range of issues and risks were reviewed to ensure organisational resilience and the responsiveness of the Bank to the evolving environment, particularly with relation to technology. The Board is focussed on critical aspects like cyber security and data privacy, and the scalability and resilience of the Bank’s technology architecture.

ESG Framework for Lending

We recognise that we have a responsibility towards addressing environmental and social risks that arise from potential adverse change in the environment. The framework aims to address the impact of these changes on economic activities and human well-being.

In line with this philosophy, all new projects with exposure above a threshold and pertaining to highly polluting sectors are reviewed under the said framework. The Bank also lends to projects in renewable energy, drinking water and other positive impact sectors.

The key elements of the assessment include an a) exclusion list, b) seeking a declaration from borrowers of compliance with applicable environmental guidelines and c) due-diligence by a Lender’s Independent Engineer (LIE) for project loans identified as per the criteria defined in the framework.



Stakeholder Engagement

ICICI Bank holds regular interactions with stakeholders including investors, employees, customers, regulators and engages with communities and banking associations to seek their views and inform them of the developments at the Bank.

In fiscal 2021, we engaged with stakeholders on key topics including our response to the Covid-19 pandemic. We also interacted with investors digitally.

.....
 * For more details on stakeholder engagement, please refer to pages 50 to 52 in ICICI Bank’s Annual Report 2020-21.

Risk Governance and Management Framework

The Bank’s risk management framework is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring. Our active risk management drives our approach of risk-calibrated growth in core operating profit.

The Board of Directors has oversight on all the risks assumed by the Bank. Specific Committees have been constituted to facilitate focused oversight of various risks. There is adequate representation of independent directors on each of these Committees for which the Board has framed specific mandates. The proceedings and the decision taken by these Committees are reported to the Board. The policies approved by the Board of Directors or Committees of the Board from time to time constitute the governing framework within which business activities are undertaken.

Further, in line with regulations and conventions, the Bank has adopted a ‘Group Anti Money Laundering Policy’ with the purpose to establish a global (Anti-Money Laundering (AML)/Combating Financing of Terrorism (CFT) framework. It covers guidelines on Know Your Customer (KYC), customer due diligence, screening, customer risk categorisation, transaction monitoring, reporting, audit and training. In order to meet our commitment for an effective AML risk management and governance programme, the Bank has formulated a framework for Risk Appetite Statement and an Enterprise-Wide Risk Assessment mechanism. These frameworks articulate the risk appetite of the Bank and consolidate it into a limit guidance for various risk categories. The Audit Committee of the Board supervises the implementation of the Group AML Policy framework.

The various Committees set up by the Board to facilitate focussed oversight of various risks are mentioned below. Summaries of reviews conducted by these Committees are reported to the Board on a regular basis.

Specific Committees to Oversee Risks

<p>Risk Committee</p>	<p>Reviews:</p> <ol style="list-style-type: none"> 1. Risk management policies of the Bank pertaining to credit, market, liquidity, reputation, technology, information security, compliance, risk of subsidiaries, operational and outsourcing risks and business continuity management 2. Risk Appetite and Enterprise Risk Management frameworks, Internal Capital Adequacy Assessment Process (ICAAP) and stress testing 3. Setting up of limits on any industry or country 4. Migration to the advanced approaches under Basel II and implementation of Basel III 5. Activities of the Asset Liability Management Committee 6. Liquidity Contingency Plan for the Bank
<p>Credit Committee</p>	<p>Reviews:</p> <ol style="list-style-type: none"> 1. Sanction of credit proposals based on the Bank’s credit approval authorization framework 2. Bank’s exposure to key industrial sectors as well as to large borrower accounts and borrower groups 3. Major credit portfolios, non-performing loans, accounts under watch, overdues and incremental sanctions
<p>Audit Committee</p>	<ol style="list-style-type: none"> 1. Monitors and directs internal audit function 2. Oversees the financial reporting process 3. Monitors compliance with inspection 4. Reports of RBI, other regulators and statutory auditors
<p>Asset-Liability Management Committee</p>	<ol style="list-style-type: none"> 1. Management of liquidity of the overall Bank 2. Management of interest rate risk within the broad parameters laid down by the Board of Directors / Risk Committee



These policies, which are approved by the Board of Directors/Committees of the Board, form the governing framework for each type of risk. The business activities are undertaken within this policy framework.

Independent groups and subgroups have been constituted across the Bank to facilitate independent evaluation, monitoring and reporting of various risks. These groups function independently of the business groups/subgroups and coordinate with representatives of the business units to implement the Bank's risk management policies and methodologies.

The independent groups for monitoring risks in the Bank are: i) Risk Management Group, ii) Compliance Group and iii) Internal Audit Group.

The Risk Management Group is further organised into Credit Risk Management Group, Market Risk Management Group, Operational Risk Management Group and Information Security Group. The Chief Risk Officer (CRO) reports to the Risk Committee constituted by the Board which reviews risk management policies of the Bank. The CRO for administrative purposes reports to an Executive Director in the Bank.

The Internal Audit Group, as the third line of

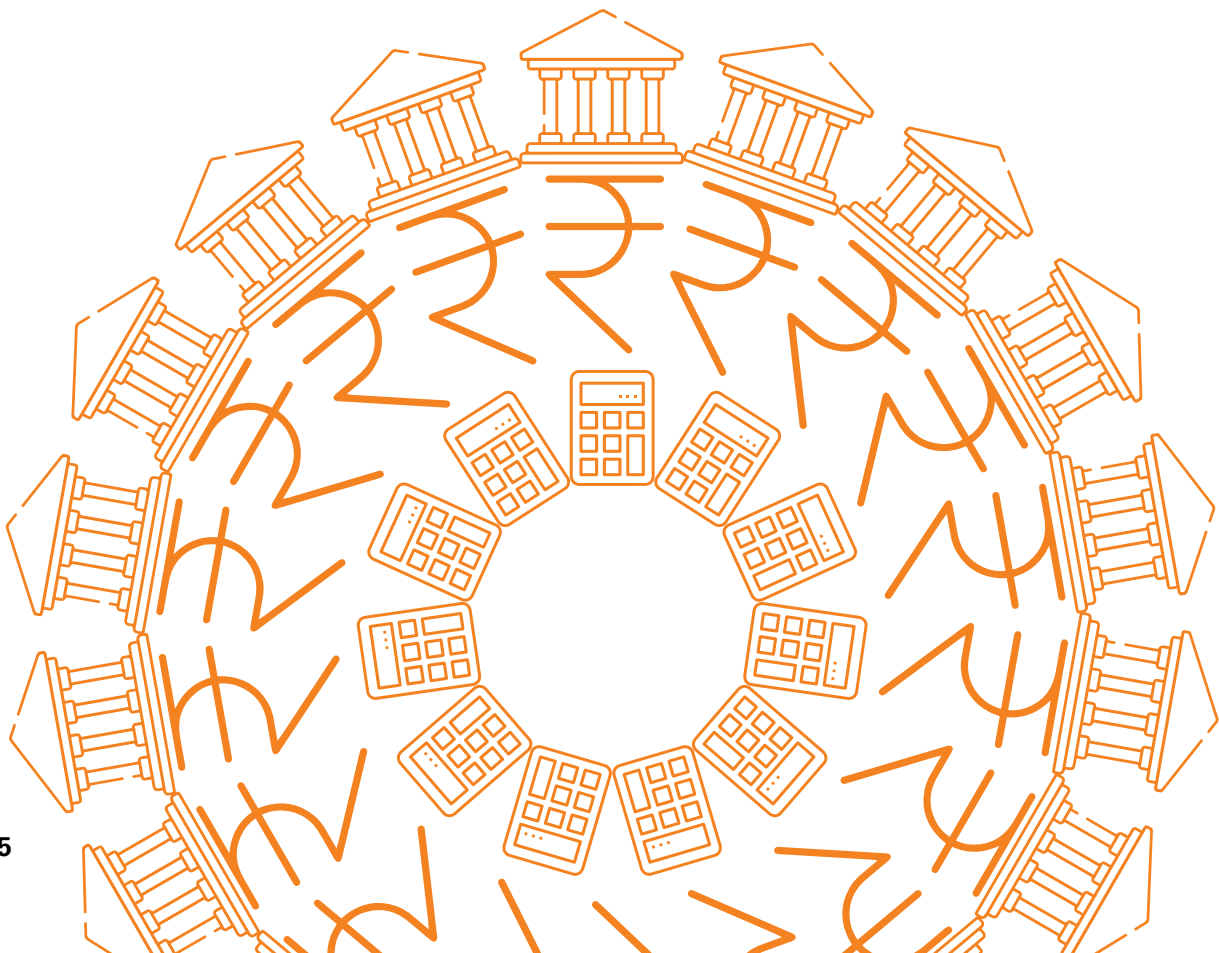
defence, acts as an independent entity and is responsible to evaluate and provide objective assurance on the effectiveness of internal controls, risk management and governance processes within the Bank and suggest improvements.

Role of the Board Governance, Remuneration and Nomination Committee

The Board Governance, Remuneration and Nomination Committee (BGRNC) is the body which oversees the remuneration aspects at the Bank. The Bank has under the guidance of the Board and the BGRNC, followed compensation practices intended to drive meritocracy within the framework of prudent risk management.

The Chief Risk Officer (CRO) reports to the Risk Committee constituted by the Board which reviews risk management policies of the Bank. The CRO for administrative purposes reports to an Executive Director in the Bank.

** To know more about risk governance, please refer pages 32 to 39 in ICICI Bank's Annual Report 2020-21*



Mandate of the BGRNC

Recommend appointments of Directors to the Board

Identify persons who are qualified to become Directors and part of senior management

Formulate criteria for performance evaluation of the whole time/ independent Directors and the Board

Extend/continue the term of appointment of Independent Director based on performance report.

Formulate criteria for qualifications, positive attributes and independence of a Director

Frame policy on the Board's diversity

Recommend:

Remuneration policy for Directors, Key Managerial Personnel, Material Risk takers (MRTs) and other employees

Remuneration (including performance bonus, share-linked instruments and perquisites) to Wholetime Directors (WTDs) and senior management

Commission and fee payable to non-executive Directors as per regulations

Approve policy for and quantum of variable pay payable to members of the staff

Frame guidelines for the Employee Stock Option Scheme (ESOS) and grant of the Bank's stock options to employees and WTDs of the Bank and its subsidiary companies

For effective governance, the BGRNC has oversight over compensation. The Committee defines Key Performance Indicators (KPIs) for Whole Time Directors (WTDs) and equivalent positions and the organisational performance norms for variable pay based on the financial and strategic plan approved by the Board. The KPIs include both quantitative and qualitative aspects defined with sub parameters.

The compensation policy is further aligned with prudent risk taking. The Bank seeks to achieve a judicious mix of fixed and variable pay, with a higher proportion of variable pay at senior levels and no guaranteed bonuses. Compensation is sought to be aligned with both financial and non-financial indicators of performance including aspects like risk management and customer service.

The Compensation Policy governs all employees of the Bank. During fiscal 2021, under the aegis of the BGRNC, the Bank employed the services of a reputed consulting firm for market benchmarking in the area of compensation, including executive compensation. In fiscal 2020, the BGRNC and the Board amended the Compensation Policy of the Bank, at their meetings held on April 10, 2020 and May 9, 2020 respectively to align to the regulatory guidelines. The Compensation Policy covers all employees of the Bank, including those located at overseas branches of ICICI Bank. In addition to the Bank's Compensation Policy guidelines, the overseas branches also adhere to relevant local regulations.

* To read more on the Compensation Policy, please refer pages 70 to 78 in ICICI Bank's Annual Report 2020-21.



Code of Conduct

ICICI Bank is committed to act professionally, fairly and with integrity in all its dealings. Our Group Code of Business Conduct and Ethics for Directors and employees of the ICICI Group aims to ensure consistent standards of conduct and ethical business practices across the constituents of the ICICI Group. This Code is reviewed on an annual basis and the latest Code is available on the website of the Bank.

We have a zero tolerance approach to bribery and corruption and have a well-defined Anti-Bribery and Anti-Corruption Policy that articulates the obligations of our employees in these matters. We continuously focus on the effectiveness of our financial controls and assess compliance with all regulatory requirements.

We have also formulated a Whistle-Blower Policy, which is periodically reviewed. It comprehensively provides an opportunity to any employee or director of the Bank to raise any issue concerning breaches of law, accounting policies or any act resulting in financial or reputation loss and misuse of office or suspected or actual fraud. The policy provides for a mechanism to report such concerns to the Audit Committee through specified channels. As a disclosure, for the Whistle-Blower Policy of the Bank, no employee of the Bank has been denied access to the Audit Committee.

As a disclosure, for the Whistle-Blower Policy of the Bank, no employee of the Bank has been denied access to the Audit Committee.

** To read more on Whistle-Blower Policy, please refer to pages 64 in ICICI Bank's Annual Report 2020-21.*

All the key policies of the Bank are regularly reviewed and enhanced to ensure relevance, adherence to regulations and adoption of best practices on an ongoing basis.

Our Board-approved Group Compliance Policy lays down the compliance framework with emphasis on ensuring that products, customer offerings and activities of the Bank conform to rules and regulations and adhere to the ethos of "Fair to Customer, Fair to Bank". This core principle, which emphasises the need to deliver fair value to customers while creating value for shareholders, is guiding the Bank's operations.

Tenets of Managing Business Responsibly

	Group Code of Business Conduct and Ethics
	Anti-Bribery and Anti Corruption Policy
	Whistle-Blower Policy
	Group Compliance Policy
	Fair to Customer, Fair to Bank
	Customer Service and Redressal
	Cyber Security and Data Privacy
	Engaging Responsibly

Engaging Responsibly

The Bank is committed to socially responsible conduct and ensures high standards of integrity and ethics in its engagement with stakeholders, including customers, shareholders, employees and society. We expect all our employees to act in accordance with the highest professional and ethical standards upholding the principles of integrity and compliance at all times. These principles of conduct are communicated to our employees through multiple channels. All new employees are also required to complete mandatory training modules pertaining to Code of Conduct, Information Security, Anti Money Laundering and other compliance-related areas that are critical and sensitive.

The Bank also has well-articulated policies on code of conduct, whistleblower complaints, redressal mechanism for complaints and engagement with agents and third-party vendors. Further, we have adopted the Code



of Conduct on Prohibition of Insider Trading as prescribed by the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Bank's philosophy of meritocracy, non-discrimination among employees, and mechanisms for redressal of employee issues applies to the Bank as well as its subsidiaries. It does not engage in any form of child labour and does not violate any principles relating to human rights. The Bank also seeks to ensure that there is no discrimination in selection of suppliers and vendors, and also seeks compliance of vendors with national laws, including not employing child labour.

Regular Review

We constantly review our governance practices and frameworks, with a focus on staying updated and being responsive to the dynamic and evolving landscape, and acting in the best interest of our stakeholders.

Accordingly, we undertook the following:

1. Amendments to 'ICICI Group Code of Business Conduct & Ethics'. The changes to the policy included: a) enhancing the definition of conflict of interest and recusal provisions and b) defining the periodicity of conflict of interest disclosure by employees to the Compliance Group.
2. Alignment of the Compliance functions and the role of the Chief Compliance Officer with regulatory requirements.
3. Enhancement in the principles for managing conflict of interest. A new reporting tool was launched during the year for reporting/seeking clarifications on conflict of interest and for submitting the annual conflict of interest declaration by the leadership team.

4. In addition, periodic training sessions and information mailers were sent to employees on a frequent basis.

Conduct towards Vulnerable and Marginalised Stakeholder

The Bank is guided by Reserve Bank of India (RBI) guidelines on priority sector lending, lending to small and marginal farmers, lending to weaker sections among others and government-led initiatives to improve access to financial services, and insurance and pension cover for disadvantaged, vulnerable and marginalised stakeholders.

ICICI Foundation for Inclusive Growth provides skill training to the less privileged youth to improve their livelihoods. As on March 31, 2021, ICICI Foundation has provided training to over 581,000 individuals. The Bank's rural banking operation caters to the complete financial requirements of customers in rural and semi-urban locations, primarily engaged in agriculture and related activities and supporting self-help groups that are promoting entrepreneurship among women.

The Bank is taking steps to enable easier access to its branches and ATMs for the physically challenged and is also providing facility for the visually challenged to transact at ATMs. The Bank also offers doorstep banking service to senior citizens, differently abled or infirm persons (having medically certified chronic illness or disability) including those who are visually impaired. The Bank, through a dedicated team, has supported/granted assistance to entities engaged in a number of activities that benefit the underprivileged and the differently-abled.



Managing Cyber Security and Privacy

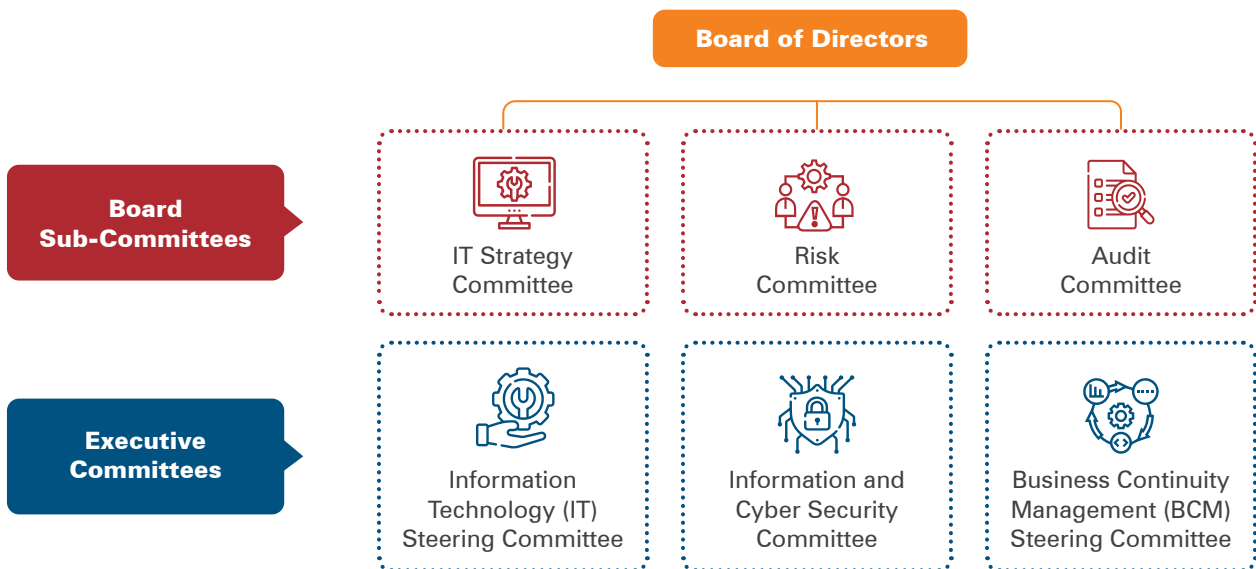
We believe that in the modern digital age, cyber security is vital to protect the Bank’s as well as its customers’ assets and to ensure continued trust of our stakeholders. In line with this, we have adopted a multi-dimensional approach to cyber security. The triad of confidentiality, integrity, and availability lie at the heart of the information security framework implemented at the Bank.

The Bank’s information/cyber-security governance framework consists of leadership, organisational structures and processes that

help us to mitigate cyber-security threats. Our cyber-security governance encompasses management oversight at various levels with the ultimate responsibility assumed by the Board of Directors.

The triad of confidentiality, integrity, and availability lie at the heart of the information security framework implemented at the Bank.

Governance Structure for Information Technology



The governance structure for management of information/cyber security risk is helmed by the IT Strategy Committee, the Risk Committee and Audit Committee, all being Board-level Committees and chaired by Independent Directors. At the executive management level, there are specialised Committees for reviewing key areas of IT and cyber risk. These include the Information and Cyber Security Committee, IT Steering Committee and the Business Continuity Management (BCM) Steering Committee which have diverse cross-functional members and well-defined terms of reference. Proceedings of these Committees are reported to the IT Strategy Committee.

As part of our Secure by Design philosophy, we ensure that every new piece of infrastructure or application inducted is put through rigorous security testing. In addition, we also perform continuous scanning of our IT infrastructure and application landscape to identify any potential

issues. The Bank has a 24x7 Security Operation Centre (SoC) for monitoring and surveillance of IT systems.

Considering the criticality and vitality of data protection, we have deployed a Data Leakage/ Loss Prevention (DLP) system with data protection rules for sensitive data exposure from the Bank’s endpoints, emails and web gateways.

During the outbreak of Covid-19, the first priority of the Bank has been to make sure that customer services are least disrupted. To address this and to ensure employees’ safety is also not compromised, we made arrangements for all key activities to be performed on a work from home (WFH) model through secure VPN (Virtual Private Network) and Virtual Desktop Interface (VDI). The Bank has rolled out one of the largest WFH infrastructures in the country within a few weeks from the onset of the pandemic.



During this period, the Information Security Group has also issued detailed advisories on Do's and Don'ts for staff to follow when they work from home. This is also being followed up with regular snippets on information security best practices. We are continuously auditing the work from home setup for our security controls including aspects such as identity and access management, data protection, and other parameters. Our 24x7 Security Operation Centre has also configured specific rules to continually monitor logs from VPN services and generate alerts in case of any unusual events. Further, DLP rules have been enhanced to avoid sensitive data exposure by employees. There were no material incidents of security breaches or data loss during fiscal 2021.

The Bank also lays emphasis on customer protection aspects such as phishing, adaptive authentication and awareness initiatives. We have been a pioneer in enabling customers to easily configure control parameters related to their cards such as limits, international access and other parameters on a self-service and real-time basis from the internet and mobile channels of the Bank. This enables customers to protect their cards from misuse.

Data Protection and Privacy

ICICI Bank is committed to protect the privacy of individuals whose personal data it holds, and processing such personal data in a way that is consistent with applicable laws. It is important for employees and businesses to protect customer data and follow the applicable privacy laws in India and overseas locations to ensure safety and security of data. We believe that the data privacy framework should be in line with the evolving regulatory changes and digital transformation.

The Bank has a global presence in several overseas jurisdictions including Hong Kong, Singapore, United States, United Kingdom, Canada, China, Dubai International Financial Centre and Bahrain. We are committed to ensuring compliance with applicable laws across these jurisdictions. We have an integrated and centralized strategy for achieving data privacy compliance across all jurisdictions. A set of principles have been defined with respect to handling customer data. There is a mechanism in place for reporting any form of personal data incident which is accessible to all employees in the Bank. The Personal Data Incident Handling Forum (PDIHF) comprises of the Data Protection Officer, Information Security Group, Operational Risk Management Group, Fraud Management Group, Human Resources, Compliance and the Legal Team.

There were no material incidents of security breaches or data loss during fiscal 2021.



Any kind of personal data related incidents reported through the service request undergoes a detailed investigation and a report of the same is presented to PDIHF on a monthly basis.

We have a dedicated Data Privacy Team headed by a Data Protection Officer (DPO), which oversees all privacy related developments for the Bank as a data processor for international

banking business and as a data controller for NRI and remittance businesses. Various data privacy awareness initiatives and periodic trainings are conducted by the Data Privacy team. A Privacy Steering Committee meets every quarter, and oversees various privacy related initiatives. Further, the Bank's Code of Business Conduct and Ethics provides the guidelines on customer privacy and confidentiality of data.

Customer Service and Redressal

We have a well-defined framework to monitor key customer service metrics. The Customer Service Committee of the Board and the Standing Committee on Customer Service meet regularly. These forums deliberate on issues faced by the customers and the initiatives taken by the Bank to enhance its customer service.

Prioritising the customer in every business and service goal, the concept of customer satisfaction has been replaced by delight in banking experiences. The Bank has embraced the core principle of "Fair to Customer, Fair to Bank", emphasising the need to deliver fair value to customers while creating value for shareholders.

The Bank also complies with the 'Customer Rights Policy' which enshrines the basic rights of our customers. These rights include Right to Fair Treatment, Right to Transparency, Fair and Honest Dealing, Right to Suitability, Right

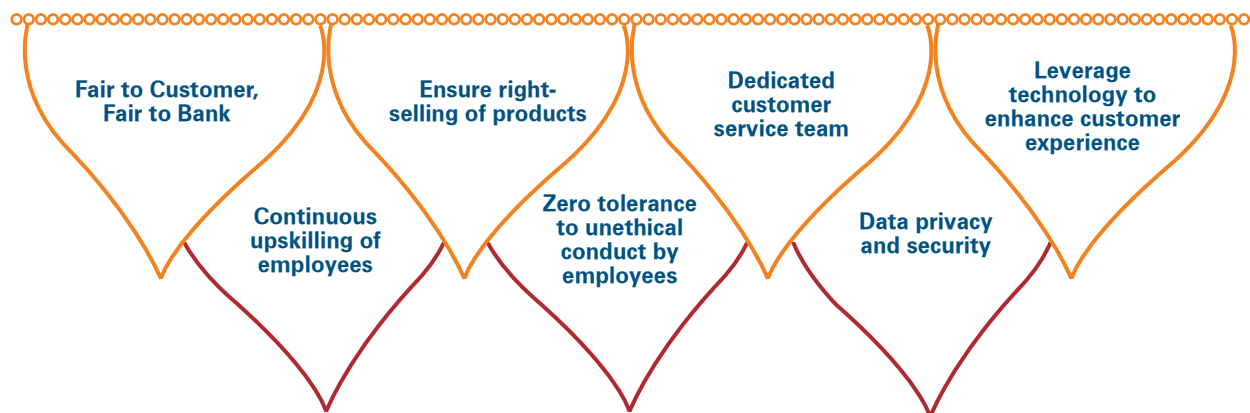
to Privacy, and Right to Grievance Redress and Compensation.

The Bank resolved 98.8% of customer complaints/consumer cases during fiscal 2021.

We seek to treat our customers fairly and provide transparency in our product and service offerings. Continuous efforts are made to educate customers to enable them to make informed choices regarding banking products and services. The Bank also seeks to ensure that the products offered are based on an assessment of the customer's financial needs.

The Bank has embraced the core principle of "Fair to Customer, Fair to Bank", emphasising the need to deliver fair value to customers while creating value for shareholders.

Tenets of Customer Engagement at ICICI Bank



Our grievance redressal mechanism is well-defined and comprehensive, with clear turnaround times for providing resolution to customers. All complaints received by the Bank are recorded in a Customer Relationship Management (CRM) system and tracked for end-to-end resolution. The Bank also has an escalation matrix built in the CRM system to ensure that customer requirements are

appropriately addressed within stipulated timelines. Further, as recommended by the Reserve Bank of India, we have appointed senior retired bankers as Internal Ombudsmen of the Bank. The Customer Service Committee of the Board, the Standing Committee on Customer Service and the Branch Level Customer Service Committees monitor customer service at different levels.

** For more details on customer complaints, please refer to page 233 of ICICI Bank's Annual Report 2020-21.*

Taxation

As a responsible corporate citizen, ICICI Bank conducts its business in a sustainable and compliant manner including adherence to taxation norms. It is committed to ensure a timely and comprehensive compliance of its tax obligations.

As the Bank offers a wide range of banking and financial services to its customers, it has numerous direct and indirect tax compliance obligations, both in India as well as in other countries, where it has a presence through its overseas branches, representative offices and subsidiaries.

The direct taxes primarily include income tax. The Bank is a tax resident of India and hence it offers tax on its global income in India. It does so, after taking credit for the taxes paid in the offshore jurisdictions, as per the provisions of Indian Income Tax law and relevant Double Taxation Avoidance Agreements. The indirect taxes mainly include Goods and Service Tax (GST) and Value Added Tax (VAT), for which, the Bank is duly registered in all relevant jurisdictions in India and offshore geographies for payment of indirect taxes.

The Bank is a large tax payer in India, with an income tax outgo of ₹45,047.6 million and a gross GST liability of ₹45,055.6 million in FY2021.

To meet its tax payment obligations in a timely manner, the Bank has built commensurate capabilities. It includes, a) closely monitoring the existing tax laws and amendments, b) building capabilities in internal groups to respond to regulatory requirements, c) creation of framework of processes, systems and internal controls to mitigate operational risks in tax compliance.

In continuance with the Bank's drive to provide innovative, digital and customer friendly solutions to customers, the Bank has undertaken various initiatives on the tax collection front. The Bank is offering various digital channels for the ease of taxpayers (individual/non-individual) through internet banking, mobile applications and debit cards for payment of taxes. The Bank has also developed innovative solutions for non-individuals, like payments through Host to Host (H2H), payments through Application Programming Interface (APIs), bulk upload functionality, simplified GST payments and many more. Further, the Bank is also collaborating with relevant authorities to offer channels like Unified Payments Interface (UPI), Credit Card, Debit Card and Net Banking for tax payers who do not have account with the Bank.

The Bank is a large tax payer in India, with an income tax outgo of ₹45,047.6 million and a gross GST liability of ₹45,055.6 million in FY2021.



Response to the Pandemic

The outbreak of Covid-19 has impacted most societies, individuals and businesses, including India. At ICICI Bank, we have undertaken a series of comprehensive efforts to mitigate the impact of the pandemic on all our stakeholders including customers, employees and communities. Our initiatives have been centred around three broad areas - providing immediate relief to communities, ensuring the safety and well-being of all our employees and

enabling our customers to avail uninterrupted banking services.

In addition, ICICI Foundation has undertaken a series of measures to ensure the continuity of our ongoing inclusive growth initiatives and to mitigate the impact of the Covid-19 pandemic on the underprivileged. These efforts are detailed in section on promoting inclusive growth.

Providing Relief to Communities

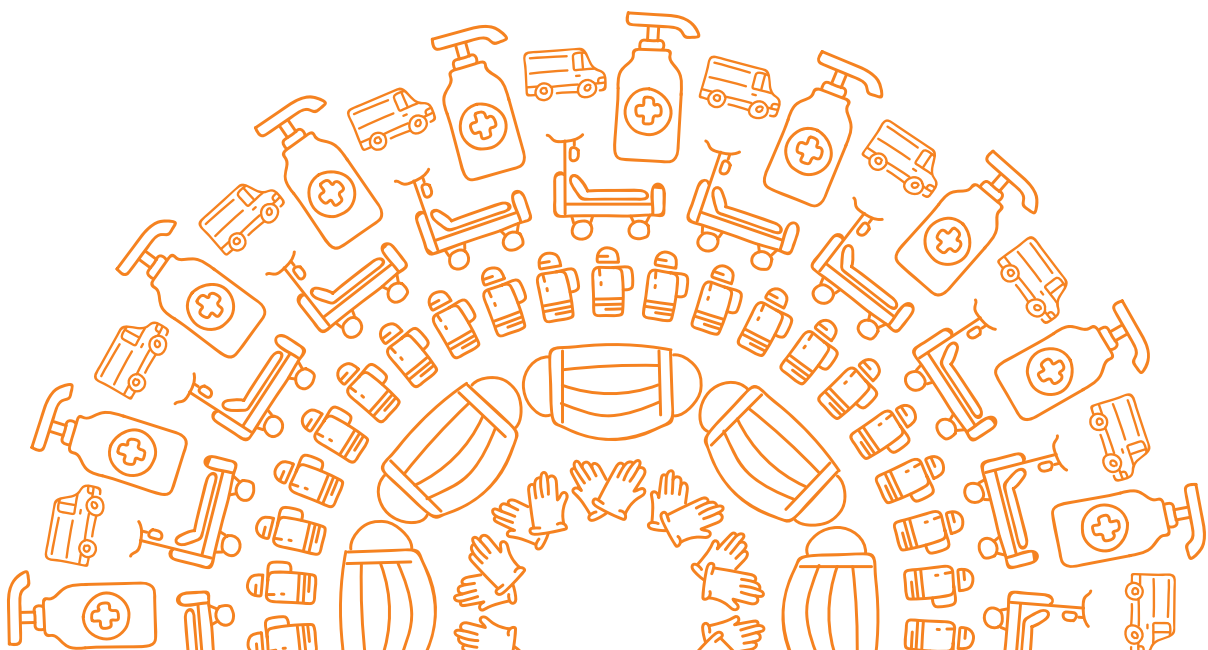
In line with our legacy of standing by the nation in distress, ICICI Group pledged ₹1 billion to support the nation in the early days of the pandemic. The ICICI Group directly contributed ₹800 million to the 'PM Cares Fund'. ICICI Bank's contribution amounted to ₹500 million out of this amount.

In addition, ICICI Bank and ICICI Foundation undertook an extensive nation-wide drive to provide protective and medical equipment to aid the people on the frontline who are relentlessly fighting the Covid-19 pandemic. Our efforts touched state governments, district administrations, municipal corporations, police forces and hospitals for providing support and critical material in all states and union territories covering more than 550 districts.

We assisted the central government, state governments and municipal corporations in their efforts to collect donations digitally. ICICI Bank was one of the banks enabling contributions towards the 'PM CARES Fund'. In addition, the Bank executed several mandates

for collecting relief contributions from several state governments and local bodies.

The Bank donated face masks including N95 and 3-ply masks, face shields, PPE suits, protective eye gear, sanitisers, hand wash, soaps, hand gloves, sanitisation kits, head caps and umbrellas, among other consumables. Additionally, we gave equipment such as ventilators, special ICU beds, oxygen plants, pulse oxymeter, thermometers, thermal scanners, mobile vans for Covid testing, artificial manual breathing unit (AMBU) bag, bleaching powder, hand wash stations, battery operated spray machines and air conditioners for Covid wards, among other equipments to special care facilities. In addition, we donated disinfectant drones for sanitising densely populated areas to aid the fight against Covid-19. We also supported local authorities by facilitating them with a mobile application for Covid registration. We also contributed food grains to the community kitchens that provided food to the needy.





Teams at ICICI Bank and ICICI Foundation contributed sanitisers and face masks to state, local and municipal authorities





Tweets posted by authorities appreciating ICICI Bank and ICICI Foundation



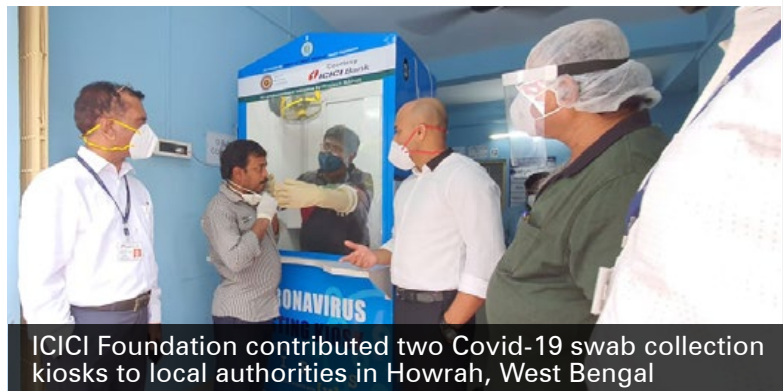
ICICI Foundation contributed masks and sanitisers to local authorities in Paschim Medinipur, West Bengal



ICICI Foundation contributed masks, PPE suits and sanitisers to local authorities in Odisha



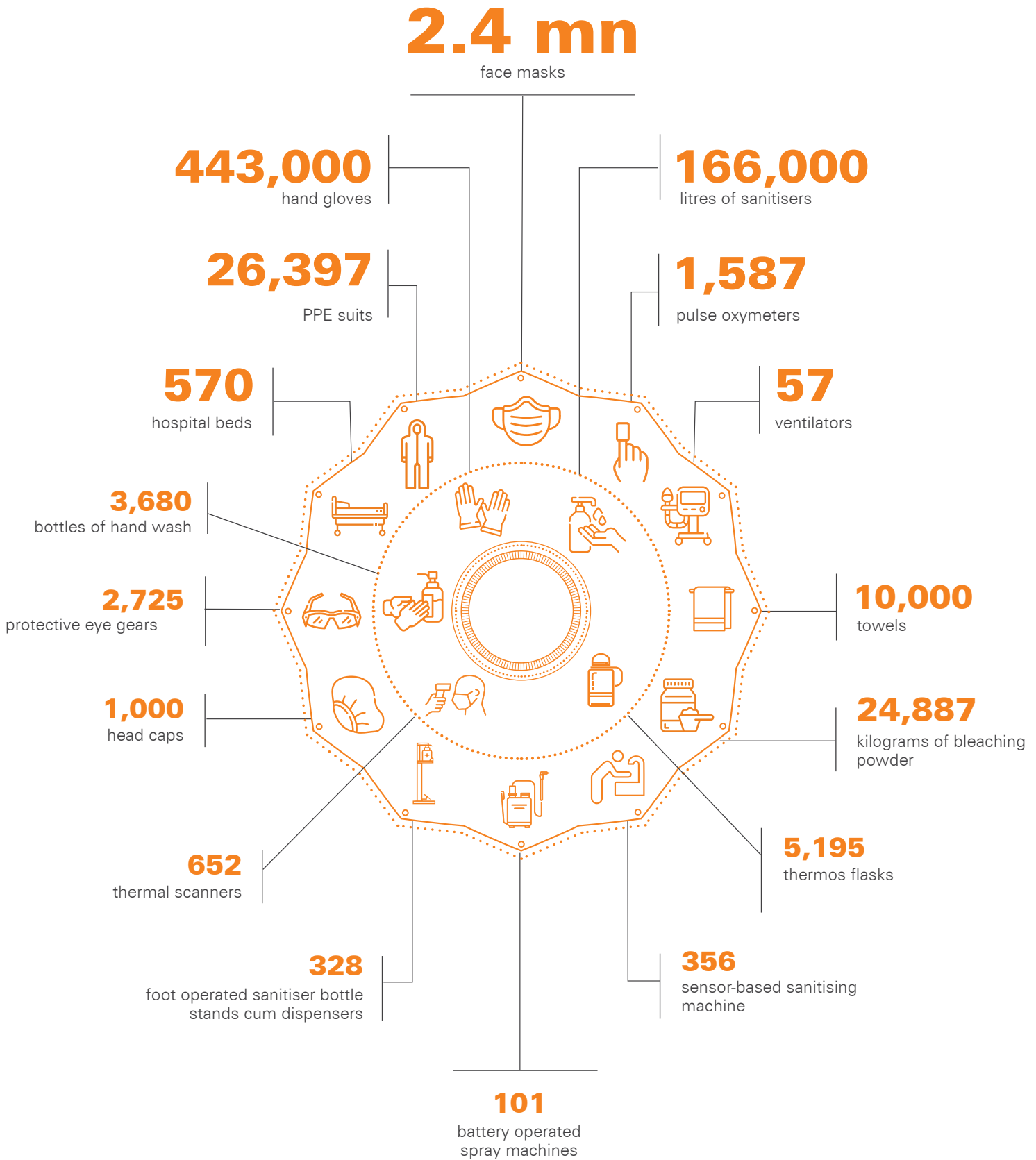
ICICI Foundation contributed masks, gloves and sanitisers to local authorities in Kutch, Gujarat



ICICI Foundation contributed two Covid-19 swab collection kiosks to local authorities in Howrah, West Bengal



Donations made during Pandemic



Note: The numbers are as on March 31, 2021



ICICI Bank along with ICICI Foundation contributed to various district administrations in an effort to safeguard citizens by providing mobile testing vans and kiosks for Covid-19 testing and ambulances. We made this contribution in various cities including Bhubaneswar, Howrah, Raigarh and Thiruvananthapuram among others.

In the backdrop of the nationwide lockdown owing to the Covid-19 pandemic, ICICI Bank also deployed mobile ATM vans across various cities to bring key banking services to the doorstep of residents, who were advised to stay home.

The Bank rolled out these mobile ATM vans in Ahmedabad, Chennai, Coimbatore, Delhi NCR, Noida, Mumbai, Ranipet (near Vellore) and Varanasi, among others. They were stationed at multiple locations in these cities in consultation with the local authorities, for the convenience of citizens. These mobile ATMs enabled customers of any bank to withdraw cash conveniently and safely. One could also transfer funds to a registered payee, book fixed deposits and recharge pre-paid mobiles. ICICI Bank customers could also use the facility of cardless cash withdrawal at these mobile ATMs for enhanced safety.



ICICI Foundation contributed an ambulance to the Government Medical College, Thiruvananthapuram



ICICI Foundation donated a mobile vehicle for Covid-19 testing to Bhubaneswar Municipal Corporation in Odisha



ICICI Bank contributed a drone to authorities in Delhi for sanitising densely populated areas



ICICI Bank deployed a mobile ATM van in Coimbatore, Tamil Nadu



Ensuring Safety and Well-being of Employees

The Bank has launched a focussed programme to vaccinate all its employees and their immediate family members. This initiative is a token of our gratitude to our people who have demonstrated an extraordinary sense of commitment to the Bank and their duty towards our customers in an extremely trying time.

The Bank has exhibited 'Care & Service' orientation towards employees as well customers through its interventions during the pandemic. We made intuitive use of technology for these interventions to meet the following objectives:

	Safety, Health and Work Environment
	Business Continuity and Enablement
	Communication and Engagement

I. Safety, Health and Work Environment

Given that banking is categorised as an essential service, our frontline staff continued to operate our branches, ATMs and other facilities in an uninterrupted manner during the nationwide lockdown. Our senior leadership team led from the front to mitigate the concerns of our employees and their families. Our interventions include:

Contact tracing

We have adopted an organisation-wide protocol of contact tracing and containment when an employee or an outsourced personnel is found to be Covid positive. All primary contacts are strictly advised to isolate themselves via self-quarantine for a period of 14 days. In addition to manual confirmation on contact tracing, we have also adopted a digital contact tracing system to track and monitor the employees who come in contact with a Covid positive

colleague. This digital system uses attendance data of employees on the given day to identify their proximity to a Covid positive colleague. The teams then undertake a series of measures to help in isolating employees based on detailed and medically recommended risk criteria.

Medical care and support

Any employee, who is Covid positive, is extended medical care and support at the best hospitals across the country. All medical expenses, no matter if they exceed beyond regular insurance limits, are borne by the Bank. In addition, the manager and a human resources partner remain connected on a regular basis with the employee and her/his family till she/he has recovered.

Further, the Bank has tied up with leading service providers for isolation and home care programmes for its employees and their family members. In home care programme, experts from the healthcare service providers monitor and provide virtual consultation services, taking care of overall wellness of the Covid-19 positive employees. Similarly, employees and their family members, who are advised institutional quarantine, can avail the facility of isolation centres in eight cities. These centres are equipped with best-in-class facilities and the employees are attended to by on-duty doctors and nurses.

Helpline

The Bank has set up a Covid-19 Helpline for its employees and their family members. Employees can reach out to doctors for remote consultation and seek advice and clarifications pertaining to symptoms and other medical problems.

Safe premises

We maintain a hygienic and sanitised environment within our premises to ensure the safety and comfort of our employees and customers. We follow well-defined, world-class office safety protocol including wearing mask, regular sanitisation and maintaining social distancing. We reinforce Covid appropriate behaviour through regular advisories and constant communication. Wherever necessary, we have taken steps to retrofit office equipment, and provide transparent partitions to enhance



the safety of our workplaces. The bank equipped its large offices with state of the art HEPA filters and also extensively worked on improving ventilation across its offices.

We added plexiglass partitions at our branches to increase safety of our employees and visiting customers. All offices were equipped with thermal scanners, masks, sanitisation material.

II. Business Continuity and Enablement

Being part of the essential services, our employees were required to keep our branches open and functional even during the complete lockdown. While some teams could continue to work from home during the entire lockdown, our branch teams and few other essential teams had to be in office for customer service and continuity of business processes. The following enablers were put in place to facilitate this:

- We issue authorisation letters and vehicle passes to minimise inconvenience to our employees during the lockdown.
- We also put in place a system to create i-Pass, a self – declaration based pass generated by employees. It is hosted on the Bank’s mobile application – UOTM. This was implemented to ensure that only employees who are rostered to come to office could attend office on a particular day. Employees are advised to generate i-Pass after answering mandatory questions on health status every time they were rostered to attend office. These questions are asked to ascertain the probable risk that any employee was exposed to. Only employees carrying a green i-Pass are allowed inside the Bank premises.

III. Communication and Engagement

The leadership team at ICICI Bank is cognisant of the fact that a hybrid model of working requires constant communication and strengthening of engagement with employees at all levels. This is critical not only to ensure seamless and best-in-class customer service but also to boost the morale of employees, augment teamwork and ensure their emotional well-being. Our leadership team works tirelessly to ensure continuous connect with our people on a 24X7 basis.

All our front line branch teams responded to their “call of duty” to ensure uninterrupted service

to the customers during the lockdown and post it as well. In order to salute their commitment to service, all leadership team members established e-connect with branches and engaged with each and every staff member of the branch. Through this engagement, gratitude was extended to the branches, at the same time assuring them that Team ICICI will always support them.

Our teams across various businesses worked tirelessly to provide exemplary service to our customers and innovate new business models and methods in the emerging environment. To elaborate more on these opportunities, a leadership engagement session was rolled out for all employees. The top management of the Bank were panelists for this session. All panelists were logged in from different locations and shared their thoughts as well as highlighted the opportunities. They also addressed clarifications from the employees logged in across geographies. A digital amphitheatre was created, which was hosted on i-Studio, our in-house developed application for internal broadcast.

- Leaders at ICICI Bank have led by example by attending office regularly to provide direction to our people. They constantly reach out to frontline teams at branches through customised and in-house digital channels. The leaders use these regular interactions to applaud their efforts and assure them of unstinted support.
- The #TeamICICI application was created and launched as an interactive social networking platform for all ICICI Bank Employees especially in the backdrop of the Covid-19 pandemic. It hosts important news relating to the Bank and serves as a platform for our people to post their views and opinions and showcase their talents.
- At ICICI Bank, we believe that celebrations are an integral part of our lives. They strengthen employee connect and foster a sense of camaraderie. In line with this philosophy, we migrated all our celebratory events and recognition ceremonies to virtual platforms during the pandemic.
 - #Flytheflag, our Independence day celebrations were conducted online. Employees across the country participated in this momentous celebration.
 - An event ‘Branch Veer’ was conducted to recognise the contributions of the cross-sectional employees during the tough times of the pandemic.



Uninterrupted Banking Services for Customers

ICICI Bank has always leveraged digital technology to launch pioneering solutions. We are continuously creating and innovating next-generation digital platforms, products and services to enable customers to transact anytime, anywhere and to bring banking to their fingertips. In the wake of the Covid-19 pandemic, we accelerated our efforts in this direction and launched a slew of offerings as well as loan products to supplement our existing suite of digital and mobile banking solutions. The objective of these initiatives is to ensure that customers can fulfil all their banking requirements from the safety of their homes.

Some of the key offerings introduced during the pandemic are:

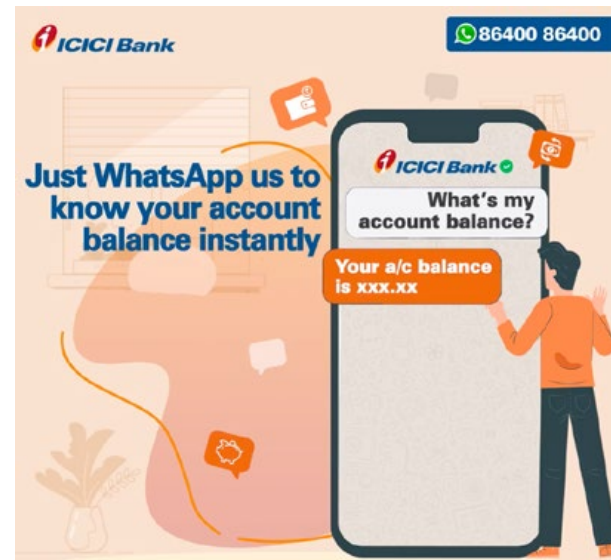
ICICI STACK

ICICI STACK is an array of the country's most comprehensive digital banking services and APIs (Application Programme Interface) which empower customers and non-customers to fulfil all their banking requirements without visiting a branch. This cutting-edge platform caters to the entire gamut of individuals and business including retailers, merchants, fintechs, large e-commerce firms and corporates. It offers nearly 500 services that encompass almost all banking requirements of customers such as digital account opening, loan solutions, payment solutions, investments and care solutions. 'ICICI STACK' is the result of an evolving and pioneering journey to build digital solutions and large capacity to fulfil the vision of Digital India. In the wake of the Coronavirus outbreak, a host of new features and services were added to the bouquet of the STACK.

WhatsApp Banking

Over 2.5 million of our retail, corporate and NRI customers now use our cutting-edge WhatsApp Banking to avail more than 25 services. Initially, we launched this service to enable our customers to undertake a host of banking requirements from their home. To begin with, we introduced services like checking account balance, last three transactions, credit card limit, ATM/branch locator, get details of instant loan offers and blocking cards among others. We have also introduced this service to our

Corporate and NRI customers. Enthused by the encouraging response, we have added several new features like opening instant savings account in a few minutes, locating nearby essential stores, create fixed deposits, pay utility bills, access details of trade finance for Corporate customers, iPlay videos on the bank's services and safe banking quiz.



Chatbot and voice banking

During fiscal 2021, we integrated our best-in-class AI powered multi-channel chatbot, 'iPal', with the world's two most popular voice assistant apps - Amazon Alexa and Google Assistant. This integration enables our retail banking customers to undertake an array of banking services like checking their savings account balance, getting credit card details and ask queries about the Bank's products and services 24X7 with just a simple voice command, without having to visit a branch. With the growing comfort of customers in using digital assistants like Amazon Alexa/Google Assistant in every-day life, these banking services are adding immense convenience to our customers, as they allow them to get speedy and personalised banking experience whenever they need it.

Video KYC

During the year, we began offering new-to-bank customers the facility to complete the



'Know Your Customer' (KYC) process, which is required to open a new relationship with the Bank, through video interaction. This service is available for new customers keen to open a savings account (including a salary account), avail a personal loan, get a credit card and avail a home loan without having to meet a bank official. We are the first in the industry to offer the facility to open a salary account and avail a personal loan. Video KYC makes the whole process digital, frictionless and fast. Moreover, it helps customers to complete the KYC process while maintaining social distancing in the 'new normal'. The 'Video KYC' facility helps customers and lenders alike to forge a new banking relationship quickly and safely, with zero physical contact.

Home Utsav

In fiscal 2021, ICICI Bank launched 'Home Utsav', a unique virtual exhibition that offers a wide range of real estate projects from leading developers across the country. It also offered exclusive benefits like attractive interest rates, special processing fees and digital sanction of home loans, all under a single umbrella. The virtual exhibition was made available to everyone, including those who are not customers of the Bank. It offers customers the enhanced convenience of simply browsing these projects online, from the comfort of their home and office. This endeavour will help customers own their dream property in a hassle-free and convenient manner.



We enhanced our suite of loan products and services with unique contactless, digital and instant offerings during the Covid-19 pandemic. Some of them are:

Insta Education Loan

This is a first-of-its-kind facility that enables pre-approved customers to take education loans up to ₹10 million in a fully digital process against

their fixed deposits with the Bank. They can furnish the sanction letter to the educational institute to confirm their admission.

Insta Flexicash

This is an end-to-end fully digital facility that enables our Salary Account customers to get approval for overdraft (OD) instantaneously and in a paperless manner on the Bank's internet banking platform. This product is particularly significant during these trying times as it helps our salaried customers to tide over their need for liquidity in a hassle-free manner.

Insta Loans against Mutual Funds

It enables retail customers to get a loan of up to ₹10 million instantly by pledging their holdings in both debt and equity schemes of mutual funds. The fully digital and paperless facility empowers customers to avail this loan as an overdraft in a matter of few minutes, without visiting a branch and submitting physical documents.

Cardless EMI

It enables pre-approved customers to buy their favourite gadgets or home appliances just by using their mobile phone and PAN instead of a wallet or cards. Customers can convert the high-value transactions into easy, no-cost monthly instalments by simply putting their registered mobile number, PAN and OTP (received on mobile number) on the PoS machine at the retail outlets. We are the first in the industry to introduce a fully digital, completely contactless, cardless EMI facility at retail stores.

Debit card for customers availing Loan Against Securities

We are the first bank in India to introduce a debit card facility for customers availing Loan Against Securities (LAS) from the Bank. The VISA enabled card can be used by customers across all domestic merchant establishments to make seamless POS and online transactions like payments on e-commerce portals among others, using their sanctioned LAS amount.

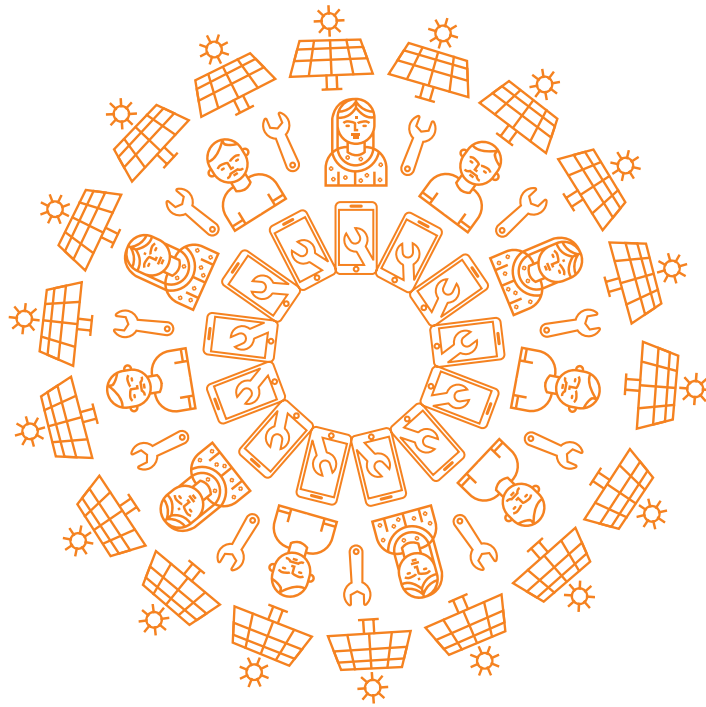
Our existing products and services along with new launches are ensuring that we provide uninterrupted banking services to both customers and non-customers as the nation continues to combat the pandemic.



Safe Harbour

Certain statements in this report relating to a future period of time (including inter alia concerning our future business plans or growth prospects) are forward-looking statements intended to qualify for the 'safe harbour' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non-performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, and the impact of the Covid-19 pandemic which could result in fewer business opportunities, lower revenues, and an increase in the levels of non-performing assets and provisions, depending among other factors upon the period of time for which the pandemic extends, the remedial measures adopted by governments and central banks, and the time taken for economic activity to resume at normal levels after the pandemic, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov.





ICICI Bank Limited, ICICI Bank Towers, Bandra-Kurla Complex,
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