

BUILDING A SUSTAINABLE FUTURE



Environmental, Social and
Governance Report
2019 - 2020

About the Report

India is a nation on the move. The aspirations and efforts of over 135 crore Indians drive the Indian growth story. At ICICI Bank, we have a rich legacy of partnering the nation and our fellow citizens in their growth and progress. As a large provider of financial services, we endeavour to enable the dreams of every Indian by constantly innovating our products and services. As a responsible corporate citizen, we enable underprivileged Indians to transform their lives, conduct our operations in an environment-friendly manner and maintain the highest standards of corporate governance in our business.

This report explains how we bring our vision of creating sustainable value for our stakeholders to life through our social, environmental and governance initiatives in accordance with the 'Environment, Social and Governance Framework' approved by our Board of Directors. It further illustrates how these initiatives positively impact the environment, empower underprivileged Indians and enable transformation of our villages into self-sustaining ecosystems to help in building a dynamic and vibrant Bharat.

As a responsible corporate citizen, we enable underprivileged Indians to transform their lives, conduct our operations in an environment-friendly manner and maintain the highest standards of corporate governance in our business.

The first few months of 2020 have brought unprecedented challenges and headwinds in the wake of the global Covid-19 pandemic. The ensuing crisis will impact the global and Indian growth story in the short to medium run. It requires the nation to rally together to help alleviate the impact on crores of our fellow citizens. At ICICI Bank, we are actively supporting the nation in its fight against the Covid-19 outbreak. We have made monetary contributions and we are assisting the central government, various state governments and municipal corporations in their efforts to collect donations digitally. We are also providing protective and medical equipment to state governments, hospitals, CISF and police forces in 500 districts to help the nation emerge from this difficult situation.

At ICICI Bank, our strategy for enabling a sustainable tomorrow rests on five critical pillars which are elaborated upon in this report:



Promoting
Inclusive
Growth



Managing
Environmental
Footprint



Socially
Responsible
Banking



Commitment
towards a
Sustainable
Future



Corporate
Governance

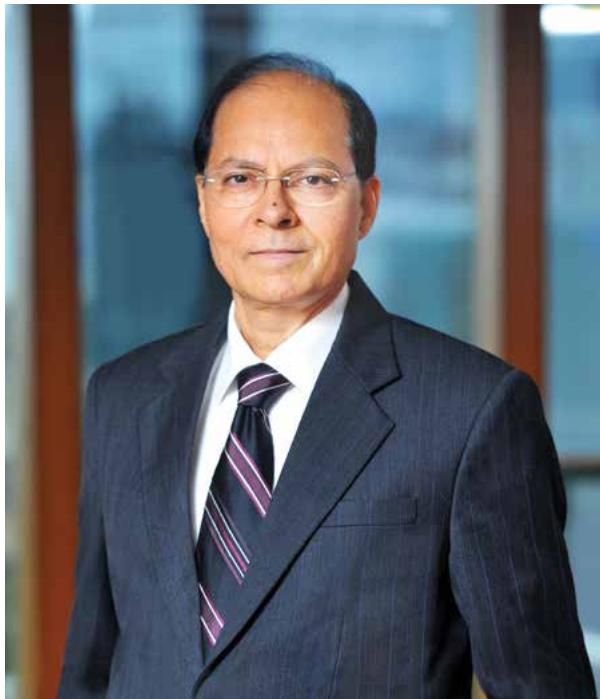
These pillars define our approach towards enabling and monitoring our sustainability journey. Our pillars also derive inspiration from the United Nations Sustainable Development Goals (UN SDGs) which have been adopted globally for enabling a better tomorrow.

The information covered in the report is India-centric; it excludes our international operations. The report also covers the operations of ICICI Foundation for Inclusive Growth, the CSR arm of the ICICI Group. Additional information about ICICI Bank can be found on our website, www.icicibank.com

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Message from the Chairman



At ICICI Bank, we have focused on ESG (environment, society and governance) through our governance framework, our approach to business and our CSR initiatives.

There is a consensus among all stakeholders of business organisations that current or near-term financial performance is not a sufficient indicator of the long-term prospects of a business. Stakeholders have begun to seek a deeper understanding of the sustainability of a business, around three broad areas: its impact on the environment and its ability to adapt to climate change; its impact on society, including fairness and equity in treatment of customers and employees; and the effectiveness of its governance structure in ensuring that the business is conducted ethically and managed with a view towards long-term sustainability.

Appropriate oversight at the highest level of an organisation along with effective policies and practices are integral to effectively managing the wide variety of risks any business is faced with. A commitment to ethical conduct in all areas of operations and in the engagement with stakeholders is essential to build long-term trust in the franchise. A non-discriminatory approach towards customers and employees and a service-oriented culture are fundamental to contributing to the growth of business as well as society. Products and services should be designed to be fair to customers, and should factor in the impact on society and the environment.

At ICICI Bank, we have focused on ESG (environment, society and governance) through our governance framework, our approach to business and our CSR initiatives. In the area of environment, the Bank has financed projects for capacity creation in environment-friendly sectors. The Bank assesses social and environmental risks when evaluating new projects for financing. The Bank's business operations are conducted keeping in mind the environmental limits and ensuring ongoing efficiency gains. The Bank has also been ensuring green building features in all its large offices and new premises.

With regard to social responsibility, the Bank has endeavoured to have a transparent and ethical relationship with all its stakeholders. Being fair and ensuring right-selling of products has been a core element of the Bank's strategy in its engagement with customers. The Bank has a no-discrimination approach in its treatment of employees.

Going beyond businesses, large organisations are also deploying their managerial expertise and financial resources in addressing socio-economic gaps through corporate social responsibility (CSR) related activities. At ICICI Bank, we have a long-standing commitment to undertaking social initiatives that have a meaningful impact on society. Enabling access to banking and financial services in rural areas is a key focus area. This has been made possible by leveraging technology and working with a network of partners for providing last mile access. Economic empowerment of women is integral to the efforts of the Bank in rural areas.

ICICI Foundation for Inclusive Growth was set up in October 2008 and focuses on socially impactful and scalable projects, with funding from ICICI Bank and its subsidiaries. Through its skill development activities, providing free training to youth and helping the trainees to find employment, the Foundation has created an opportunity for the youth to build an independent

life and be part of mainstream economic activities. This has been further dovetailed with the rural strategy and the focus on strengthening rural ecosystems. Under its Rural Livelihoods initiative, ICICI Foundation has adopted a holistic approach to socio-economic development in the rural areas. The strategy involves four pillars: leveraging and improving local skills and output; enhancing market linkages; facilitating low-investment entrepreneurial opportunities; and addressing local environmental challenges by promoting sustainable practices.

ICICI has a 65-year heritage of partnering in nation-building. The Board of Directors of ICICI Bank has approved a Environmental, Social and Governance Framework which integrates the various policies, principles and approaches of the Bank in these areas. The Bank will continue to be committed to sustainable and responsible business practices and initiatives to positively impact society at large.

Girish Chandra Chaturvedi

Chairman

The Report at a Glance

₹100CR



ICICI Group committed ₹100 crore to support the nation in the fight against the Covid-19 pandemic

50%

Over 50% of ICICI Bank's branches are in rural and semi-urban areas

70L

ICICI Bank has impacted over 70 lakh women through 5.4 lakh Self Help Groups



5.2L

ICICI Foundation has positively impacted over 5.2 lakh lives through its skill development initiatives



2,100

ICICI Foundation Rural Livelihood Programme reaches out to over 2,100 villages across 29 states and one union territory

27

ICICI Academy for Skills operates 27 centres across 19 states and one union territory

54%

Over 54% of trainees of ICICI Foundation have been women



Net Zero Energy

ICICI RSETI at Jodhpur is India's first IGBC¹ rated 'Net Zero Energy-Platinum' new building



ICICI RSETIs at Udaipur and Jodhpur are top-performing RSETIs in India for eight years in a row²



25%

16 large offices of ICICI Bank consume 25% less water daily than the Bureau of Indian Standards benchmark

554

554 rural branches and 200 ATMs are powered using solar energy

11

11 premises of ICICI Bank have been certified with the highest possible 'Platinum' rating by IGBC



1. The Indian Green Building Council (IGBC), part of the Confederation of Indian Industry (CII), is the country's premier body for green building certification. The ratings are awarded based on assessment of energy efficiency, use of renewable energy, water conservation, waste management, indoor air quality and sustainable sourcing of material. IGBC rating levels (in ascending order) are: Certified, Silver, Gold and Platinum.

2. As per the Ministry of Rural Development and the National Centre for Excellence of RSETIs.

Note: All the information in this section, except for the ₹100 crore commitment by ICICI Group, is at March 31, 2020.

ICICI Bank and the UN SDGs



ICICI Bank has always endeavoured to partner in India's development. The nation's commitments and needs are important goals for the Bank as well. We have a long history of such partnerships. We started as a development financial institution aiming to meet the industrialisation goals of the country during the early stages of development. Over the years, we have been working to meet the economy's need for inclusive growth. We have been doing so by enabling financial inclusion, skill development and other activities.

Through businesses and corporate social responsibility related activities, the Bank has made efforts to create lasting value for a sustainable

tomorrow. The Bank has established a strong corporate governance framework that is based on an effective independent Board, robust monitoring and risk management, and policies that require high professional and ethical standards. Other areas of the Bank's efforts are focused on Promoting Inclusive Growth, Managing Environmental Footprint, Socially Responsible Banking and Commitment towards a Sustainable Future. Through these efforts, ICICI Bank has been able to contribute to the national commitments towards the United Nations Sustainable Development Goals (UN SDGs). The efforts made by the Bank has enabled a positive contribution to at least 12 SDG goals.

Our efforts that have a material impact on the UN SDGs are summarised in the table below:

UN SDG Targets Relevant to Our Objectives	
	<p>1.1 By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day</p> <p>1.5 By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters</p>
Our Key Initiatives	
	<p>Skill development and strengthening livelihoods ICICI Foundation for Inclusive Growth (ICICI Foundation) has provided skill training to over 5.2 lakh underprivileged individuals across urban and rural India to enhance employment opportunities and improve livelihood.</p> <p>Financial inclusion and lending to key segments of the rural population Banking the unbanked through 2.1 crore financial inclusion accounts, facilitating direct benefit transfers and lending to over 70 lakh women beneficiaries under the Self Help Group-Bank Linkage Programme (SBLP) have enabled smoothing cashflows, secure digital payments, financial protection and entrepreneurial activities.</p>
Our Related Strategic Pillar	
	<ul style="list-style-type: none">• Promoting Inclusive Growth• Socially Responsible Banking



UN SDG Targets Relevant to Our Objectives

2.3

By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment

2.4

By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality

Our Key Initiatives

Rural and Inclusive Banking

Providing financial support to farmers and participants in the agri value chain is core to our rural strategy. The Bank has developed different products and services taking into consideration the needs of every participant across all activities. We have also developed technology-based solutions, like the mobile app, Mera iMobile, that is available in 12 Indian languages and offering financial as well as non-financial information like agri-commodity prices and real-time weather information. The app can be used even without internet.

Rural initiatives of ICICI Foundation

The village level efforts of ICICI Foundation include projects that focus on enhancing livelihood and also designing solutions to create and nurture local value chains to catalyse transformation of these villages into self-sustaining ecosystems. Imparting training in at least 50 skills, with entrepreneurship development as an integral part of the module, this initiative has impacted lives of around 2.75 lakh individuals in over 2,100 villages.

Local skill training through RSETIs

Vocational training given to rural youth from marginalised communities at the two Rural Self-Employment Training Institutes (RSETIs) focussed on promoting entrepreneurship and livelihood development. The RSETIs offer pro-bono training in 30 trades that have been developed based on local business requirements.

Our Related Strategic Pillar

- Promoting Inclusive Growth
- Socially Responsible Banking



QUALITY EDUCATION

UN SDG Targets Relevant to Our Objectives

4.4

By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship

4.5

By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations

Our Key Initiatives

Providing pro bono vocational training

ICICI Foundation offers skill development training to people from underprivileged and marginalised sections of society so that they can earn sustainable livelihoods. ICICI Foundation operates 27 urban training centres across 19 states and one union territory. It also provides training based on local needs to individuals living in villages and has covered over 2,100 villages. Since inception, ICICI Foundation has trained over 5.2 lakh individuals.

Our Related Strategic Pillar

- Promoting Inclusive Growth



GENDER EQUALITY

UN SDG Targets Relevant to Our Objectives

5.5

Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life

Our Key Initiatives

Equal opportunity employer

Meritocracy and equal opportunity in the Bank's people decisions has led to a large number of leadership positions being held by women over the last two decades. Comprehensive policies and procedures are in place to ensure a safe and dignified work environment and also take care of life-stage needs of women.

Promoting women entrepreneurship

Through the SBLP programme, we promote women entrepreneurship in rural areas.

Skill development and livelihood programmes of ICICI Foundation

ICICI Foundation provides equal opportunities for women to upskill and enhance their employment opportunities by providing pro bono skill development programmes, placement support and by encouraging women-led entrepreneurial ventures. Over half of our trainees are women.

Our Related Strategic Pillar

- Promoting Inclusive Growth
- Socially Responsible Banking
- Corporate Governance

6

CLEAN WATER AND SANITATION

UN SDG Targets Relevant to Our Objectives

6.3.1

Proportion of wastewater safely treated

6.4

By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity

6.6

By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes

Our Key Initiatives

Water saving efforts in our operations

We undertake efforts to optimise consumption of water at our large offices through our 3R principles – Reduce, Recycle wastewater and Recharge through rainwater harvesting.

Water conservation projects

A dedicated group undertakes water conservation projects by deploying funding lines from multilateral agencies and the government. Some key initiatives have led to benefits like recharging of underground aquifers and water bodies.

Our Related Strategic Pillar

- Managing Environmental Footprint
- Commitment towards a Sustainable Future

7

AFFORDABLE AND CLEAN ENERGY

UN SDG Targets Relevant to Our Objectives

7.1

By 2030, ensure universal access to affordable, reliable and modern energy services

7.2

By 2030, increase substantially the share of renewable energy in the global energy mix

7.3

By 2030, double the global rate of improvement in energy efficiency

Our Key Initiatives

Financing with a focus on sustainability

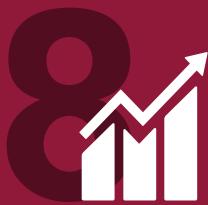
We lend to projects that support capacity creation in renewable energy projects based on appropriate assessment of risks and returns.

Environment sensitivity in our operations

We have implemented a comprehensive energy management and conservation programme and promoted use of renewable energy sources at our offices, branches and ATMs, wherever feasible. In fiscal 2020, over 7% of our total electricity consumption was sourced from renewable sources.

Our Related Strategic Pillar

- Managing Environmental Footprint
- Commitment towards a Sustainable Future



DECENT WORK AND ECONOMIC GROWTH

UN SDG Targets Relevant to Our Objectives

8.3

Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro, small, and medium-sized enterprises, including through access to financial services

8.5

By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

8.6

By 2020, substantially reduce the proportion of youth not in employment, education or training

Our Key Initiatives

Rural and inclusive banking and promoting financial inclusion

We provide customised banking solutions and enable digital solutions that support the financial needs of range of rural customers including farmers, women and micro enterprises.

Skill training by ICICI Foundation

ICICI Foundation offers skill training that has enabled underprivileged individuals across 29 states and one union territory.

Our Related Strategic Pillar

- Socially Responsible Banking
- Promoting Inclusive Growth



INDUSTRY INNOVATION AND INFRASTRUCTURE

UN SDG Targets Relevant to Our Objectives

9.3

Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets

9.4

By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities

Our Key Initiatives

Rural and inclusive banking

As part of rural development efforts, we offer customised banking solutions to catalyse the agricultural and dairy ecosystems.

ICICI Foundation Rural Livelihood Programme

ICICI Foundation has been working on strengthening village ecosystems by promoting locally relevant skills and enabling market linkages thereby promoting growth of local enterprise.

Sensitivity to environmental impact

We adopt the policy of environment friendly practices and green building features at our large offices and branches.

Our Related Strategic Pillar

- Promoting Inclusive Growth
- Socially Responsible Banking
- Managing Environmental Footprint



UN SDG Targets Relevant to Our Objectives

10.2

By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

10.3

Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard

Our Key Initiatives

Policies ensuring no-discrimination

The Bank is committed to a no-discrimination policy and ensures a strong mechanism for dealing with harassment or discrimination. The Bank upholds the principle of advancement based on talent and performance with a commitment to equal opportunity.

Our Related Strategic Pillar

- Corporate Governance



UN SDG Targets Relevant to Our Objectives

12.5

By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

12.6

Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle

Our Key Initiatives

Environment sensitivity in our operations

We are committed to prudent use of natural resources and strive to minimise the overall amount of waste that we generate. We are guided by the philosophy of 'Reduce, Reuse and Recycle'.

Our Related Strategic Pillar

- Managing Environmental Footprint



LIFE ON LAND

UN SDG Targets Relevant to Our Objectives

15.3

By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world

15.4

By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development

Our Key Initiatives

Local level efforts towards supporting these goals

Through specific projects, we have contributed towards protecting the local biodiversity and the environment. These initiatives were largely through the ICICI Foundation and the dedicated group providing funding and knowledge for such projects. A few case studies also form a part of this report.

Our Related Strategic Pillar

- Promoting Inclusive Growth
- Commitment towards a Sustainable Future



PEACE, JUSTICE AND STRONG INSTITUTIONS

UN SDG Targets Relevant to Our Objectives

16.5

Substantially reduce corruption and bribery in all their forms

16.6

Develop effective, accountable and transparent institutions at all levels

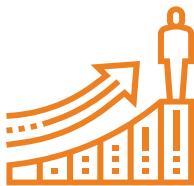
Our Key Initiatives

Governance philosophy

ICICI Bank is committed to maintaining the highest standards of governance in the conduct of its business. The Bank promotes a culture of accountability, transparency and ethical conduct. The Bank's corporate governance framework encompasses several policies, codes and procedures including the Group Code of Business Conduct and Ethics, Anti-Bribery and Anti-Corruption Policy, Compensation Policy and Group Anti Money Laundering Policy. The Bank also endeavours to be a responsible partner in nation-building.

Our Related Strategic Pillar

- Corporate Governance



Promoting Inclusive Growth

At ICICI Bank, promoting inclusive growth of all Indians is an integral part of our growth agenda. Our objective is to pro-actively support and catalyse meaningful socio-economic development in India. We endeavour to build our villages as self-sustaining ecosystems and to enable a large number of people from underprivileged and marginalised sections of society, across the country, to participate in and benefit from India's economic progress.

We believe that empowering women to become economically independent and self-reliant is imperative for building a sustainable future for India and for creating a just social system. Driven by this belief, the Bank's inclusive growth initiatives are designed and customised to help the underprivileged people to earn sustainable livelihoods by promoting entrepreneurship and providing access to employment opportunities.

Since inception, we have undertaken multifarious pioneering initiatives that have furthered the socio-economic development of the underprivileged and marginalised sections of society, by involving stakeholders within the Bank and the broader community. Our concerted interventions and programmes for promoting inclusive growth have transformed the lives of lakhs of Indians over the years.



A student of ICICI Rural Livelihood Programme attending 'Dress Designing for Women' course at Khatav village in Sangli district, Maharashtra



Trainees attending a session of 'Tractor Mechanic' course at ICICI Academy for Skills, Mohali



Residents of Leti village in Almora district, Uttarakhand attending a session on 'Making Products from Lantana' at ICICI Foundation Rural Livelihood Programme



Students of 'Selling Skills' course attending a session at 'all women' centre of ICICI Academy for Skills in Kochi

ICICI Foundation for Inclusive Growth

At the turn of the century, ICICI Bank set up the 'Social Initiatives Group' within the Bank with a view to bring our multiple social programmes and initiatives under a common umbrella and to facilitate operations at scale. This internal, not-for-profit group did exceptional work in the areas of primary health, elementary education and financial inclusion across the country.

With a view to consolidate and thereafter, expand social development efforts across the Group, ICICI Bank along with other companies of the Group, set up ICICI Foundation for Inclusive Growth (ICICI Foundation) in 2008. This was a major milestone in our journey of catalysing and facilitating inclusive growth.

Over the last decade, ICICI Foundation has been working in the areas of skill development and sustainable livelihoods, financial inclusion, healthcare and education in urban as well as rural India. At ICICI Bank, we believe that

skill development will play a pivotal part in supporting India's economic growth and securing the future of our communities. In line with this belief, ICICI Foundation is now focussed on large-scale skill development and rural transformation initiatives. These initiatives enable our citizens from the underprivileged and marginalised sections of society to earn sustainable livelihoods.

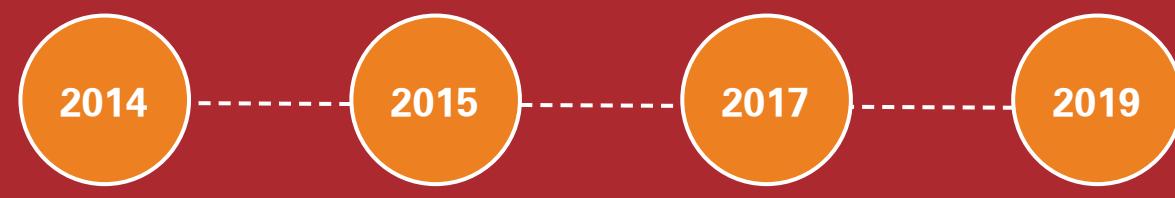
In order to fulfill its objectives, ICICI Foundation operates two major programmes namely, ICICI Academy for Skills, which is focussed to meet the demand for skilled labour, and ICICI Foundation Rural Livelihood Programme, which is focussed on improving livelihood opportunities in rural India. In addition, ICICI Foundation manages two ICICI Rural Self Employment Training Institutes (RSETIs) in Udaipur and Jodhpur districts in Rajasthan, on behalf of ICICI Bank. The most unique feature of ICICI Foundation is that it implements all its programmes in-house, rather than outsourcing to partners.

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.

Timeline





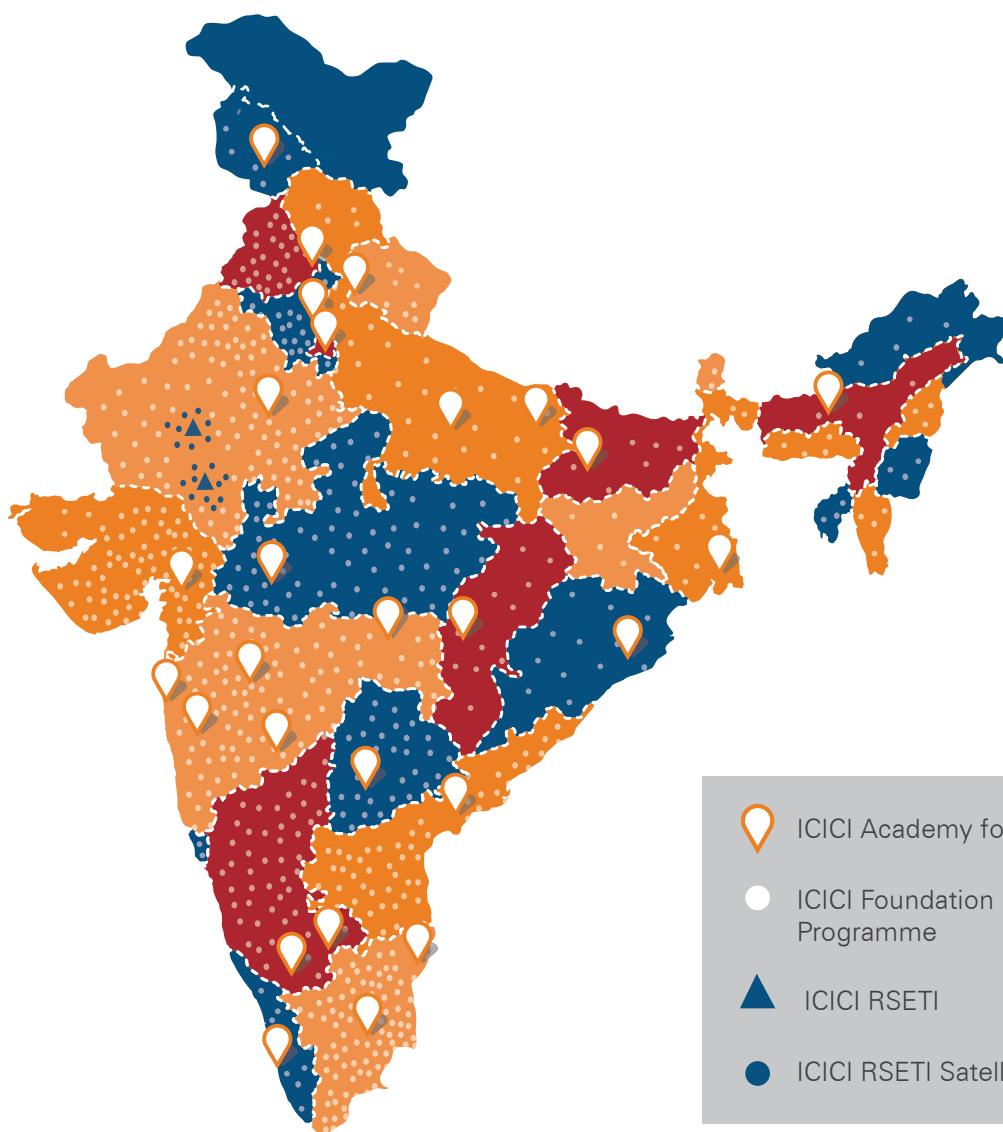
ICICI Academy for Skills signs the first MoU with a state government

First 'all women' centre of ICICI Academy for Skills set up in Delhi

ICICI Foundation Rural Livelihood Programme is launched across 100 villages

ICICI Foundation Rural Livelihood Programme reaches over 2,100 villages

Till March 31, 2020, ICICI Foundation for Inclusive Growth has positively impacted over 5.2 lakh lives through its skill development initiatives.



- 📍 ICICI Academy for Skills
- ICICI Foundation Rural Livelihood Programme
- ▲ ICICI RSETI
- ICICI RSETI Satellite Centre

ICICI Academy for Skills

ICICI Academy for Skills is the flagship initiative of ICICI Foundation. It aims at addressing identified skill gaps in urban India and providing sustainable employment opportunities to the underprivileged youth. From its first centre that was established in Jaipur in 2013, it has grown to 27 centres across 19 states and one union territory.

Till March 31, 2020, ICICI Academy for Skills has transformed the lives of over 1.45 lakh urban youth through its pro bono skilling and placement interventions. Thus far, 42% of our beneficiaries are women. It is a matter of great pride and satisfaction for us that 100% of our trainees, who opted for job placement, have found suitable employment through ICICI Academy's vast network of placement partners.



ICICI Academy for Skills acts as a bridge between youth who are seeking employment and recruiters, by providing industry-relevant, job-oriented vocational training courses. ICICI Academy provides training in 13 courses.



Courses offered:



Assistant Beauty Therapist



Central Air Conditioning Repair



Electrical & Home Appliance Repair



Service Technician Home Appliances



Home Health Aide



Office Administration



Paint Application Techniques



Pumps & Motors Repair



Refrigeration & AC Repair



Retail Sales



Selling Skills



Tractor Mechanic



Two & Three Wheeler Service Technician

The holistic operating model of ICICI Academy for Skills is built around partnerships with various stakeholders including governmental organisations, knowledge partners and industry placement partners. We are an accredited, non-funded training partner of National Skills Development Corporation of India (NSDC). We have also forged partnerships with governments of Chhattisgarh, Haryana, Jammu & Kashmir, Madhya Pradesh, Punjab, Uttarakhand and Uttar Pradesh to drive sustainable livelihoods.

Our operating model encompasses the following unique features that are instrumental for success of our trainees:

Provision of pro bono training

We offer free of cost training to all participants who are sourced from multiple channels including NGOs (non-governmental organisations), suburban colleges, student referrals and direct community outreach. We have built and nurtured our direct community outreach over the years. Given the varying socio-economic backgrounds of our trainees, we also provide free uniforms and one meal a day.

Continuous identification of skill gaps and emerging needs of the industry

This process facilitates development of new courses and updation of curricula. ICICI Academy for Skills has recently launched two new courses – 'Home Health Aide' and 'Assistant Beauty Therapist' in response to the evolving needs in our society.

Co-creation and design of courses with Knowledge Partners

We design our 12-week long, intensive courses in association with our 'Knowledge Partners' who are market leaders in their respective fields. They undertake curriculum and content development, help in setting up labs for practical training and provide training to our trainers. This philosophy of co-creation enables us to deliver state-of-the-art, industry relevant experiences to our trainees.

In fiscal 2020 alone, ICICI Academy for Skills trained over 25,000 youth across India and helped them in finding suitable jobs. Almost half of them were women.

Knowledge partners:



Focus on 360-degree development of trainees

Our courses include compulsory core modules that encourage learners to acquire and practice soft skills and life skills. The modules include sessions on effective communication, personal etiquette and grooming, ethics and values, and time management, among others. These skills assist them in responding to personal and professional challenges and becoming responsible citizens. Sessions on financial literacy and environmental awareness are also incorporated into the courses. In addition, our programmes include sessions that help trainees to learn the basics of micro-entrepreneurship.

Eclectic mix of classroom and practical training

Employability of beneficiaries is core to our skilling interventions. In order to ensure that our candidates are employment-ready, our courses include compulsory practical training in labs, mock drill sessions, cross skilling and apprenticeship programmes.

Placement assistance to all trainees in conjunction with industry partners

We leverage our industry connections to provide all our trainees with placement assistance. Some of our industry partners include Reliance Industries, Kotak Mahindra Bank, Axis Securities, HDB Financial Services, Lifestyle, Titan, Shoppers Stop and Olivia Skincare. We follow a rigorous process for screening potential employers to ensure that our beneficiaries get jobs that are a right fit for them and are in line with the prescribed minimum wages.

The trainers provide their trainees with intensive and structured pre-interview counselling, keeping in mind their aptitude, interests and qualifications. Many of our trainees have transformed themselves into successful professionals. Their skills and experience have helped them in making a mark in their respective organisations. The fact that almost 60% of our 1,300 recruiters participate in the placement process year-on-year is a testament to the quality of our training. We feel proud that over the years, all our trainees who opted for placement, were able to find suitable jobs after the successful completion of their training.

Handholding of trainees for a year

Post completion of the training, we handhold our beneficiaries for a period of one year to ensure a smooth transition from a trainee to an employee. This is an integral feature of our unique operating model which has been appreciated by our trainees and their employers alike.



A student of ICICI Academy for Skills, Hyderabad, receiving the course completion certificate from the chief guest Colonel Sunil Chandran at the convocation ceremony



Trainees attending a classroom session in 'Office Administration' at ICICI Academy for Skills, Dehradun



Trainees in a session of 'Refrigeration & AC Repair' course at ICICI Academy for Skills, Chennai



Trainees celebrating 'World Environment Day' at ICICI Academy for Skills, Mohali

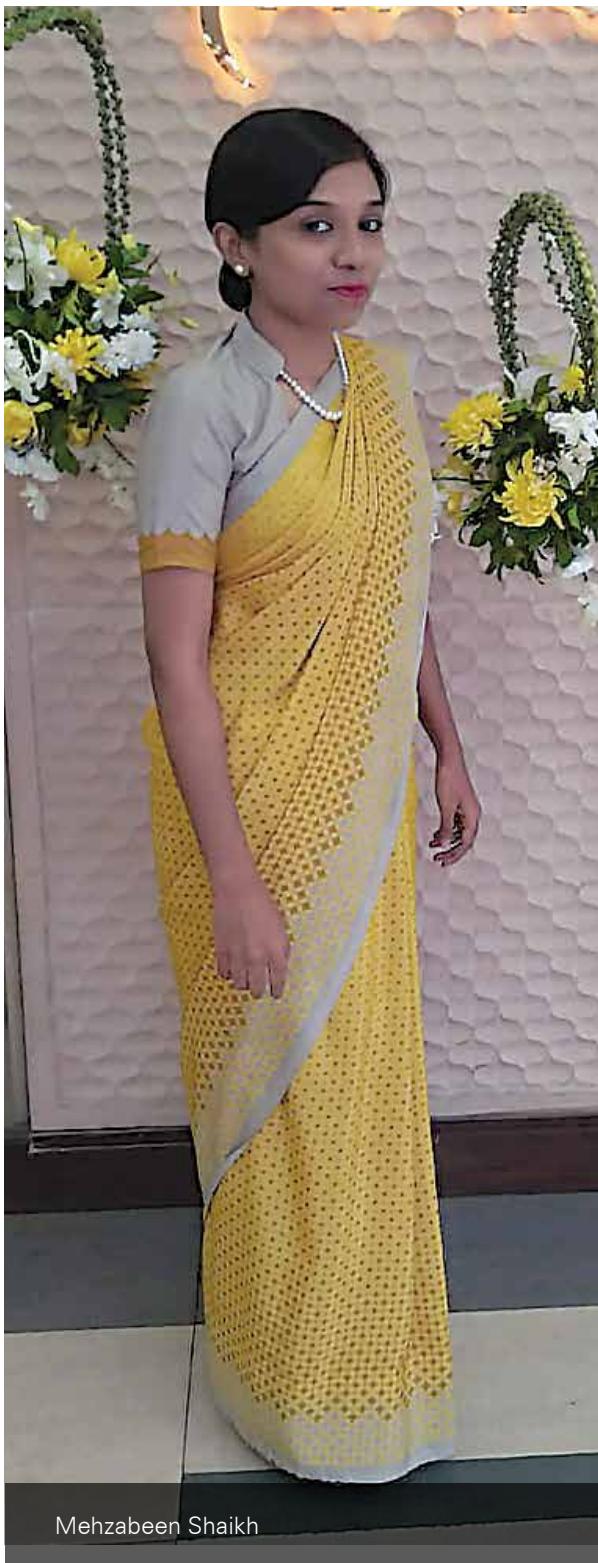


Trainees in a session of 'Pumps & Motors' course at the lab of ICICI Academy for Skills, Indore

Success Story

Mehzabeen Shaikh

Mumbai, Maharashtra



From a struggle for subsistence to a lucrative career abroad

I was born and brought up in the city of dreams – Mumbai. But, I did not have the luxury to dream. My father drove a rented auto-rickshaw and his income was not enough to sustain our family. With a great deal of difficulty, I managed to complete my education till Standard 12. Then I started looking for a job.

By a sheer stroke of good luck, I met an NGO which advised me to join ICICI Academy for Skills. When I visited the Academy's centre in Mumbai, I realised that the training would provide me with a chance of developing real skills. Much to my relief, all courses offered at the Academy were free. I enrolled for the 'Office Administration' programme which turned out to be a life-changing experience. The curriculum was comprehensive and armed me with critical skills that I needed to succeed at my future workplaces. I learnt everything from grooming and etiquette to customer service and selling skills. Post completion of my course, I landed up with a job at a large private bank, thanks to ICICI Academy's placement initiatives.

I have not looked back since then. I changed jobs and moved to a leading jewellery company. With my incentives, I bought an auto-rickshaw for my father. His pride and joy knew no bounds. I now work with a reputed jewellery chain in Oman in a challenging role. Thanks to my hard work, determination and the training that I received at ICICI Academy, it seems that life has just begun for me and my family. My dreams are finally finding wings.

Thanks to my hard work, determination and the training that I received at ICICI Academy, it seems that life has just begun for me and my family. My dreams are finally finding wings.

Success Story

Kanhaiya Lal Verma

Bhilai, Chhattisgarh



Kanhaiya Lal Verma

From being beset with an inferiority complex to becoming a successful sales professional

I had a difficult childhood. My father was a scrap dealer and his income was not enough to provide for our needs. When I was barely 14 years old, my mother passed away. I suffered from lack of self-confidence and started stammering from a young age. People made fun of me. As soon as I finished my Standard 12 examinations, I started working full-time for a pittance to support my family.

A colleague told me about the free livelihood training imparted at the ICICI Academy for Skills - Durg. I enrolled for the Academy's 'Selling Skills' course. I had grown up with an inferiority complex thinking that my impoverished background would always prove to be a hurdle in life. However, the trainers at ICICI Academy taught me how to overcome every hurdle. Slowly but surely, I gained confidence. Through the efforts of the team at the Academy, I got a job at a reputed Non Banking Financial Company (NBFC) as a Sales Associate.

Over the last few years, I have won the 'Best Sales Associate' award twice and have been promoted twice! Now, I manage a team of six people. I have bought a house for my family. My father does not deal in scrap anymore. I have transformed completely - from a lad, who struggled to speak properly, to a well-paid, successful sales professional. I owe a large part of this transformation to ICICI Academy for Skills. I am hoping to get promoted again soon and am confident that a bright future beckons my family and me.

I have transformed completely - from a lad, who struggled to speak properly, to a well-paid, successful sales professional. I owe a large part of this transformation to ICICI Academy for Skills.

ICICI Foundation Rural Livelihood Programme

ICICI Bank takes a holistic approach to the socio-economic development of rural India and aims at addressing various challenges faced by the country's rural population. ICICI Foundation Rural Livelihood Programme was launched in 2017 after a successful pilot in Akodara village in Gujarat. Since then, the initiative has been significantly enlarged and enhanced.

Our comprehensive rural livelihood interventions focus on skill development of villagers and facilitation of market linkages with regional and national markets to provide sustainable livelihood opportunities to them. Apart from skill development, from fiscal 2020, we have also started focusing and designing our interventions to create and nurture local value chains in identified clusters of villages, to catalyse transformation of these villages into self-sustaining ecosystems.

The intervention strategy is designed around four important pillars which are critical for promoting inclusive growth in a sustainable manner.

1. Addressing shortage by increasing yields and improving quality of local products
2. Monetising surplus by developing value chains to improve market linkages for better realisation of local products and services
3. Enabling inclusion by providing low investment entrepreneurial opportunities to landless and other less privileged communities
4. Protecting the environment by addressing local environmental challenges and promoting sustainable practices

Till March 31, 2020, we have provided pro bono vocational training to over 2.75 lakh people in more than 2,100 villages across 29 states and one union territory in over 50 locally relevant skills. Close to 60% of these trainees are women.

Skill Development Intervention Programmes

ICICI Foundation Rural Livelihood Programme adopts a process-oriented approach to skill development in each village and cluster of villages. It encompasses the following steps to achieve its intended outcomes:



Understanding the macro and micro-environment

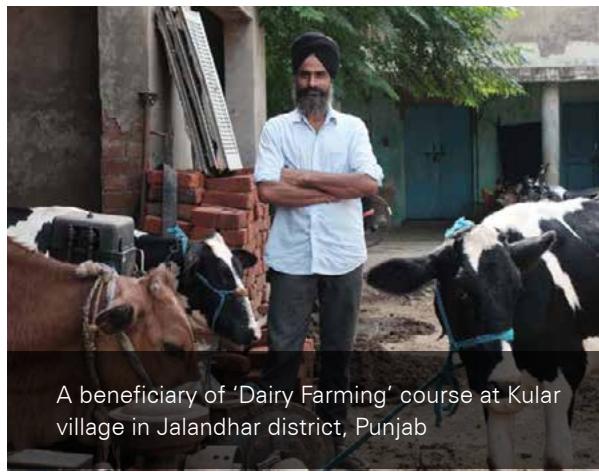
We conduct a comprehensive survey of the local ecosystem and its surroundings through a structured needs assessment process. This helps us to define the contours of our intended operations and the needs and aspirations of the villagers who are the intended beneficiaries.

We gather information about the needs of the villagers through multiple channels including anganwadis (rural child care centres) and panchayats, non-governmental organisations and government departments, and also by having direct interactions with the villagers through our local Community Facilitators and Development Officers.

Mobilisation of local communities and development of customised, locally relevant skill development courses

We analyse the findings of our needs assessment survey in conjunction with the prevailing economic conditions in the village, availability of raw materials and human resources to identify relevant skills and market opportunities.

Our teams develop and customise comprehensive curricula for targeted programmes and coordinate with local government organisations, panchayats and influencers in spreading awareness and enrolling villagers into various initiatives.



Imparting pro bono vocational training

Our free vocational training is focussed on improving the income levels of villagers and is conducted in classrooms provided by the local Panchayat office. The training programmes include modules on financial literacy, soft skills and life skills to ensure all-round development of the beneficiaries. These training programmes are conducted by expert trainers who are generally well versed with the local milieu. An 'Entrepreneurship Development' module is also an integral part of the curricula for all skill building programmes. This module familiarises trainees with the concepts of entrepreneurship, risk-taking and goal setting, and also introduces them to key aspects of setting up a formal business.

Facilitating market and credit linkages

On completion of the training, participants are presented with various opportunities to earn a sustainable livelihood through a combination of credit and market linkages. Our trainers and local community officers assist in establishing connections within the local ecosystem so that the beneficiaries can find sustainable sources of income through employment or by becoming micro-entrepreneurs.

Handholding of beneficiaries

A strong handholding process, post completion of training, with periodic one-on-one follow-ups, is the hallmark of our Rural Livelihood Programme. It allows us to monitor the growth in livelihood of our trainees and intervene suitably, if needed.

Promoting financial inclusion of beneficiaries

ICICI Bank ensures financial inclusion of the villagers by encouraging them to become a part of the formal banking channels. ICICI Bank offers a suite of banking products and services at their doorstep through its various banking channels.

Our multi-pronged approach has met with remarkable success in enhancing livelihoods in our target villages. In fiscal 2020, over 76,000 people were trained as part of our Rural Livelihood Programme. Almost 55% of them were women.

Key skilling courses:



Backyard Kitchen Garden



Backyard Poultry



Beauty Parlour Management



Comprehensive Agriculture - best practices



Dairy Farming



Dress Designing for Women



Goat Farming



Inland Fishery



Mobile Phone Repair



Vegetable Nursery Farming



Vermicomposting

Success Story

Vinod Raj

Machagondanahalli village, Karnataka

From darkness to light

There was a time when I was a budding national level sportsperson and dreamt of becoming a star. Javelin, shot put and karate were my favourite sports. And then everything changed. As luck would have it, I lost my eyesight completely. I became an object of pity and ridicule, but I kept going. Notwithstanding their limited means, my parents enrolled me in a special school and I cleared my Standard 12 examination with flying colours. I also won a medal at the National Paralympics. Still, a job eluded me and I was dependent on my mother's meagre income for my needs.

My mother motivated me to join the free 'Vegetable Nursery Farming' course offered by the local centre of ICICI Foundation's Rural Livelihood Programme. The comprehensive training was

a transformational experience for me. Armed with my new-found knowledge, I started my own nursery. The 20,000 saplings that I nurtured, fetched me my first income!

With guidance from ICICI Foundation's team, my mother and I graduated to cultivating mushrooms. We are successful mushroom farmers today and our income has trebled. I sell our produce through conventional means as well as WhatsApp groups. Also, I share my experiences with other trainees at the Foundation's centre and encourage them to become self-reliant.

I still cannot see the world with my eyes but thanks to the guidance from ICICI Foundation and my mother's faith, there is light all around me. Now, I nurture two more dreams. I want to complete my graduation soon and set up a small sports academy for less privileged kids.



Success Story

Bindu Yogi

Tilawad Govind village, Madhya Pradesh



Bindu Yogi

From an unskilled labourer to a skilled tailor

I live with my family in a small village in Madhya Pradesh. I got married at a young age and barely had any formal education. My husband worked as a tailor on contract for other established tailors while I worked as a labourer. Our combined income was not enough to feed our family of eight. Every single day was a struggle for survival.

On the advice of a community facilitator, I decided to join ICICI Foundation Rural Livelihood Programme's free 'Dress Designing for Women' course at the local centre. Even though I did not know basic stitching, my trainers constantly encouraged me. In the one month that I spent at the Foundation's programme, I picked up the basics of tailoring and became proficient at making bags and caps. The team at the centre

introduced me to people in nearby markets who started giving me work.

Today, I have bought a sewing machine and run a small business from my house. I get work from large garment manufacturers. Our income has more than doubled and our lifestyle has improved. We even purchased a refrigerator and a mixer-grinder, and domestic chores seem so much easier! I now spend more quality time with my children and my in-laws. People in our village look up to me as a role model. My poverty did not allow me to dream but now thanks to the change that ICICI Foundation's training has ushered in my life, I have started harbouring multi-hued dreams. My husband and I are soon planning to take a loan and set up our own tailoring shop and secure our children's future.

Value Chain Intervention Programmes to create Self-Sustaining Ecosystems

At ICICI Bank, we are committed to create and strengthen local ecosystems to make our villages self-sustaining. As part of our Rural Livelihood Programme, apart from training individuals in standalone villages, we are also increasingly undertaking comprehensive value chain intervention programmes that help in making the rural economy vibrant, by harnessing locally available resources. These interventions help in finding long-term, sustainable and innovative solutions to catalyse holistic development of clusters of villages located in adjoining areas.

We adopt a bottom-up approach to achieve our objectives. Our multi-pronged intervention programmes begin through collaborations with community members and local government

organisations in an identified cluster of villages. We partner them in analysing and assessing their problems and identifying local value chains by leveraging our extensive networks and understanding of markets.



'Bee Keeping' course in Panniwala Mota village in Sirsa district, Haryana



A beneficiary of 'Vermicomposting' course at Girwar village in Sirohi district, Rajasthan

Post identification, we co-create systemic solutions by designing programmes to nurture these value chains for specific products and services. The programmes make optimal use of local resources and focus on locally relevant trades and skills. We subsequently enable integration of the villagers into the identified value chains through direct employment and entrepreneurship. This integration is made possible by providing pro bono skill development training in relevant disciplines. In addition, ICICI Foundation drives awareness and facilitates grants and resources through government schemes to enhance these value chains.

These holistic programmes help in improving the income level of villagers on a sustainable basis as they become embedded in value chains that supply products or services to for-profit arrangements.

We also encourage the villagers in building and leveraging shared resources for the larger good of the community in a sustainable manner as part of these programmes. Over the years, our comprehensive interventions have introduced innovative agricultural practices, helped in recycling waste materials and even converted ecosystem threats into income generating opportunities.

Our value chain based ecosystem approach has met with remarkable success in enhancing livelihoods in clusters of villages that have adopted this model of development. Our success stories span diverse areas like inland fisheries, dairy farming, goat rearing, dress designing and custard apple farming.

We are committed to identify avenues for improving the local economy and generating sustainable employment opportunities for villagers by adopting this broad-based, systemic value chain intervention programme.



A beneficiary of 'Organic Farming' course at Khatav village in Sangli district, Maharashtra

Case Study

Banana Cultivation and Value-Added Products



A beneficiary weaving a basket with banana bark at Thiruvvedagam village in Madurai district, Tamil Nadu

Banana cultivation is an important agricultural activity in large parts of India, especially in the southern states. In fiscal 2020, ICICI Foundation identified three village clusters, comprising 24 villages across Madurai, Namakkal and Thanjavur districts in Tamil Nadu. We launched comprehensive initiatives for our trainees to participate in the value chain of banana cultivation and associated value-added products in these village clusters.

This intervention comprises of two key initiatives:

1. Promotion of sustainable agricultural practices in banana cultivation to increase yields, in order to generate additional income for farmers and to conserve the local ecosystem
2. Generation of livelihood opportunities by encouraging manufacturing of marketable value-added products from parts of the banana plant like fruit, leaves and bark. This initiative also enables participation of women in direct economic activity and leads to reduction of agricultural waste

Over 2,400 people in these villages have been impacted by these initiatives till March 31, 2020. Almost half of the beneficiaries have been women.



We promote sustainable agricultural practices to increase yields and conserve the local ecosystem by helping in the production of marketable products from banana bark.

Promotion of Sustainable Agricultural Practices

ICICI Foundation has designed a comprehensive programme with multiple initiatives that impact all parts of the banana cultivation chain. The initiatives are developed to promote sustainable agricultural practices and enhance income of all members who are involved in the chains including landless farmers.

The villagers are provided pro bono training in multiple disciplines, based on their specific job roles in the banana agriculture chain. This is done with certain objectives such as improving yields from cultivation, conversion of farm waste into bio-inputs, promoting market linkage for better price realisation and making of value added products from leaves and bark.

As on March 31, 2020, nearly 2,000 people of Tamil Nadu benefitted from the training under these interventions.

In addition to provide training, we help villagers in setting up various ancillary infrastructure. We set up the state's first macro-propagation nursery which undertakes production of plant clones from parts of an existing plant. We also collaborated with farmers in creating vermicompost pits and farm ponds, set up a commercial bio-fertiliser unit and also created a demo farm for banana cultivation. Our teams have facilitated funding from various government programmes for agricultural activities including setting up of drip irrigation facilities.

Our multifarious initiatives have ensured a marked reduction in input costs and is expected to lead to significant improvement in yields in the 2020 harvest season. The farmers are now earning additional income by planting vegetables and herbs in between the two harvest seasons.

Generation of Opportunities for Livelihood

Local farmers have traditionally treated banana leaves and banana bark either as low-value generating by-products of banana cultivation or as agricultural waste.

Our team identified that banana bark is in high demand as a raw material for manufacturing furniture and other household items both in India and abroad. Compostable and disposable plates and other single-use crockery manufactured from banana leaves and food products made from the

stem of the banana trees are also marketable value-added products. The team concluded that creating these value-added products could become a sustainable trade in the long run and generate additional sources of livelihood in the region, especially for women.

We adopted a multi-dimensional approach to address various facets of this opportunity. Multiple training interventions were designed to help local people develop requisite skills to manufacture value-added products from banana bark, banana leaves and banana stems. We laid particular emphasis on mobilising women, who were hitherto homemakers, for these pro bono vocational training programmes.

As on March 31, 2020, over 400 people have been trained to manufacture these products. Most of our trainees now earn sustainable livelihoods. They have either transformed into micro-entrepreneurs or have found employment at local manufacturing houses who in turn supply to larger organisations.

In order to further catalyse manufacturing of products from banana bark, our team collaborated with two local entrepreneurs, who were suppliers of banana bark products in the region, to set up a manufacturing facility in Namakkal district. The facility was designed under ICICI Foundation's guidance and provides a secure working environment to over 200 employees.

More than 50 of our trainees have already joined this facility and have started earning a regular income. The ICICI Foundation team supervises and handholds both, the entrepreneur and the employees to ensure smooth and just operations.

This manufacturing facility is also a benchmark for financial inclusion for micro-enterprises. We have ensured that bank accounts have been opened for entrepreneurs and employees. The employees of the facility receive salaries directly in their bank accounts and have been provided well-rounded financial education.

We expect this comprehensive value chain intervention to grow substantially over the next few years and revolutionise banana cultivation in the region.

Case Study

Inland Fisheries



A water body is used for 'Inland Fishery' at Kundiyamallur village in Cuddalore district, Tamil Nadu

Inland fisheries are ubiquitous across various states in India. They serve the twin economic purposes of providing affordable fish for local consumption and generation of livelihood opportunities through fish farming and associated industries. In addition, inland fisheries are critical for maintaining the local ecology of the region by furthering conservation of ponds and inland water bodies.

ICICI Foundation is collaborating with local authorities and fish farmers in multiples states to address the various problems associated with creating and nurturing inland fisheries. Our pan-India efforts in this direction are spread across multiple states including Maharashtra, Manipur, Tamil Nadu and Uttarakhand.

Comprehensive Intervention in Manipur

As per locally available estimates, fish production in Manipur accounts for only 60% of the demand in the state. It is pertinent to note that fish is staple diet of the inhabitants of Manipur.

ICICI Foundation is working with fish farmers and Krishi Vigyan Kendras in the state to bridge at least half of this shortfall over the next few years. Our efforts are concentrated in 21 villages over 500 acres across three districts – Bishnupur, Imphal West and Thoubal.

The intervention includes efforts to preserve ponds and leverage water resources in addition to providing pro bono training to farmers.

Till March 31, 2020, close to 700 farmers including 168 women, have been provided with comprehensive training on 'Freshwater Aquaculture'. In addition, nearly 100 farmers have been trained exclusively in 'Nursery Rearing and Management'.

In a bid to preserve ponds through bunding, we distributed saplings to all trainees in collaboration with the Manipur Forest Department. The farmers plant trees around ponds to form a natural boundary. It also helps the farmers to consume or sell the produce from these trees.

We believe that this value chain intervention can be scaled up at a national level in collaboration with local government organisations. The intervention is not only critical for providing additional income generation opportunities for local farmers but also goes a long way in maintaining local ecological balance by nurturing inland water bodies.



Beneficiaries of 'Inland Fishery' course at Lake Waithou in Thoubal district, Manipur

ICICI Rural Self Employment Training Institutes

Rural Self Employment Training Institutes (RSETIs) are set up by banks to provide vocational training to rural youth from marginalised communities as part of a national programme initiated by the Ministry of Rural Development (MORD), Government of India. On behalf of ICICI Bank, ICICI Foundation manages two residential ICICI RSETIs in Rajasthan at Udaipur and Jodhpur, and their 19 satellite centres in these two districts, since March 2011.

ICICI RSETIs at Udaipur and Jodhpur have been recognised as top performing RSETIs in India for eight years in a row, by the MORD and the National Centre for Excellence of RSETIs.

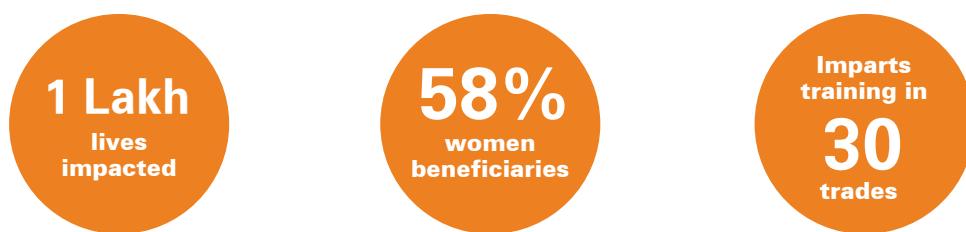
Till March 31, 2020, over one lakh people have received pro bono vocational training in over 30 trades from our RSETIs. Nearly 58% of them

are women. More than 75% of our trainees are gainfully employed for over one year after completing the skill development programmes. This rate is one of the highest among all RSETIs in the country.

ICICI RSETIs are focussed on promoting entrepreneurship and livelihood development. Over the years, we have adopted and customised a solution-driven, multi-step model to achieve these twin goals. The highlights of our model are discussed below:

Mapping of local business ecosystems

ICICI RSETIs provide demand-led training interventions to identify, orient, motivate, train and assist rural youth in taking up sustainable self-employment opportunities. We undertake detailed



Key courses offered:



Beauty Parlour Management



Cellphone Repairs & Service



Dairy Farming & Vermicomposting



Electric Motor Rewinding & Pump Set Maintenance



Electrical Appliances Repair



Masonry & Concrete Works



Office Administration



Refrigeration & AC Repair



Sand Stone Cutting & Finishing



Two Wheeler Mechanic



Women's Tailor

surveys and market studies of our target areas to collect information in this regard. These surveys capture information relevant to local business opportunities including demographic and socio-economic data like levels of literacy and employment, existing skill sets and vocations. The data is analysed for identification of industry trends, supply-demand gap for skills and the scope of intervention required.

Design and development of localised training programmes

Based on the results from this survey and the requirements of local employers, the RSETIs design and develop relevant and contextual curricula. We currently offer pro bono skill training in over 30 trades. All our skill development courses are aligned with the National Skills Qualifications Framework (NSQF) guidelines.

Mobilisation of trainees through multiple channels

ICICI RSETIs conduct a series of activities such as Entrepreneurship Awareness Programmes, roadshows and Ratri Choupal (evening community gathering) to create awareness, generate applications and register identified candidates for the training programmes.

Provision of 'training-at-doorstep'

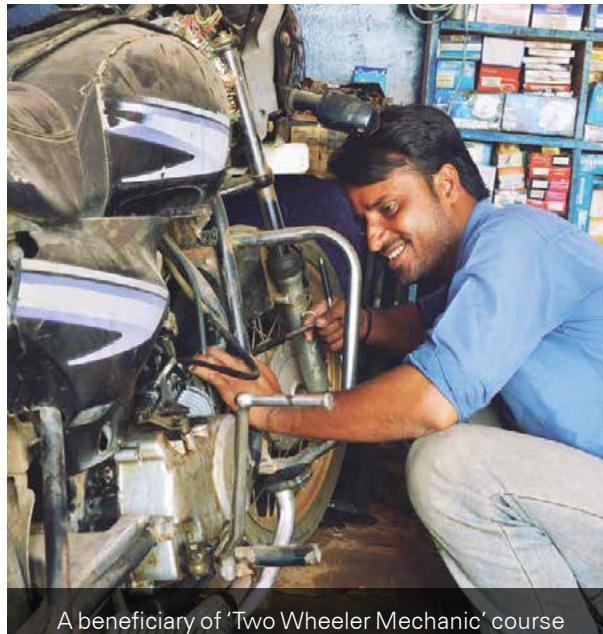
In order to extend our reach, we pioneered the innovative concept of satellite centres. We currently operate 19 satellite centres in various blocks to provide 'training-at-doorstep' or flexible 'on-location training' courses to rural youth.

Focus on holistic development of trainees

The pro bono training programmes are designed to enable all-round development of trainees in addition to help them in developing necessary skills for livelihood. They encompass theoretical and practical sessions, include Entrepreneur Development Programmes, behavioural games, industry visits, guest lectures and regular sessions on physical training and yoga. Our programmes also include compulsory sessions on financial literacy that are conducted by experts and mandatory on-the-job training.

Support to set up a business

Post successful completion of the training, we help trainees to pursue micro-entrepreneurship opportunities and to build credit and market linkages. From creating awareness among the



A beneficiary of 'Two Wheeler Mechanic' course at Kotda village in Udaipur district, Rajasthan

trainees about government credit schemes to facilitating the filling of application forms to avail benefits, the ICICI RSETI team provides trainees with end-to-end support. We also conduct credit linkage camps at our satellite centres from time to time. Our efforts have ensured credit enablement of close to 34% of our candidates. We also provide free 'toolkits' as part of our technical training programmes to help them in setting up their own business enterprises.

Handholding of trainees

All our programmes are accompanied by a post-training phase which lasts for two years. We have established procedures to ensure follow-ups and handholding of candidates through personal visits so that they can realise end-to-end benefits from the interventions.

In fiscal 2020, over 17,500 people were trained at both the RSETIs. Much to our delight, almost 70% of our trainees during the year were women.

Over the years, our RSETIs have been successful in creating secure and sustainable livelihood opportunities for rural youth and have contributed significantly to economic development at the village level.

Success Story

Valaram Patel

Salumbar village, Rajasthan

From a labourer to an entrepreneur

I was barely seven when my father passed away. His untimely death was the beginning of my family's struggles. From being a carefree kid, I became the caregiver of three younger siblings – a brother and two sisters. My family had land, but that alone could not solve our problems. No one in the village was willing to lend us money. My mother started mortgaging our land. To make ends meet, I dropped out of school after completing Standard 7 and started doing odd jobs and helping my mother on the farms as a labourer.

As I grew up, I managed to bring some stability into our lives. However, I continued to struggle financially. My wife and I were worried about the future of our two kids and I was desperately searching for a breakthrough.

I heard about ICICI RSETI from a friend and enrolled for the free 45-day 'Electric Motor Rewinding & Pump Set Maintenance' course. At the centre, I gained hands-on-experience on real electrical motors which boosted my confidence. The special module on 'Entrepreneurship Development' gave me a ringside view of building and running my own dream enterprise. It completely changed my perspective on life.

After the completion of the course, I took up a job at a shop next to the centre. The work experience gave me the confidence to start my own shop. My business now employs other trainees from ICICI RSETI. I am planning to expand soon and hope to continue employing less privileged youth. This is my way of giving back to society. After the success of my own business, I have now built two houses on our land that is not mortgaged anymore. When I reflect on the past, I cannot but thank ICICI RSETI for the positive turn that my life took after decades of struggle.



Valaram Patel

My business now employs other trainees from ICICI RSETI.

I am planning to expand soon and hope to continue employing less privileged youth.

Success Story

Mikudi

Baori village, Rajasthan

From despair to accomplishment

I am 19 years old and live with my parents in a small village called Baori in Rajasthan. My struggles began when I was born. I was a specially-abled child. My father was a poor farmer with limited means. He and I dreamt that I would become a government servant, but I could not study beyond Standard 12 due to multiple reasons.

I sat at home in despair. While I yearned to be productive and to earn to change our lives, I could do little because I possessed no real skills. I did not know where and how to begin. One day, I attended an Entrepreneurship Awareness Programme conducted by the Baori satellite training centre of ICICI RSETI. I knew basic stitching and the community facilitator motivated me to enroll for the free 'Women's Tailor' course.

The course was a dream come true. I transformed into a skilled tailor under the guidance of my

encouraging trainers. During the tenure of the course, I also learnt about managing my money and how to open and operate a bank account.

After I completed my training, I started working from home. Since I was the only tailor in the area, people started giving me small tailoring assignments. Today, I stitch all kinds of clothes and bags. My income has not only given me a sense of accomplishment but also helped me in supporting my family, which gives me immense joy! Thanks to ICICI RSETI, I feel that my life has just begun, and the sky is the limit.

My income has not only given me a sense of accomplishment but also helped me in supporting my family which gives me immense joy.



Mikudi

Disaster Relief

ICICI Group always partnered the nation - in times of progress and in times of distress. We have highlighted a few initiatives that we took to stand by the nation recently.

ICICI Group commits ₹100 crore to fight the Covid-19 pandemic

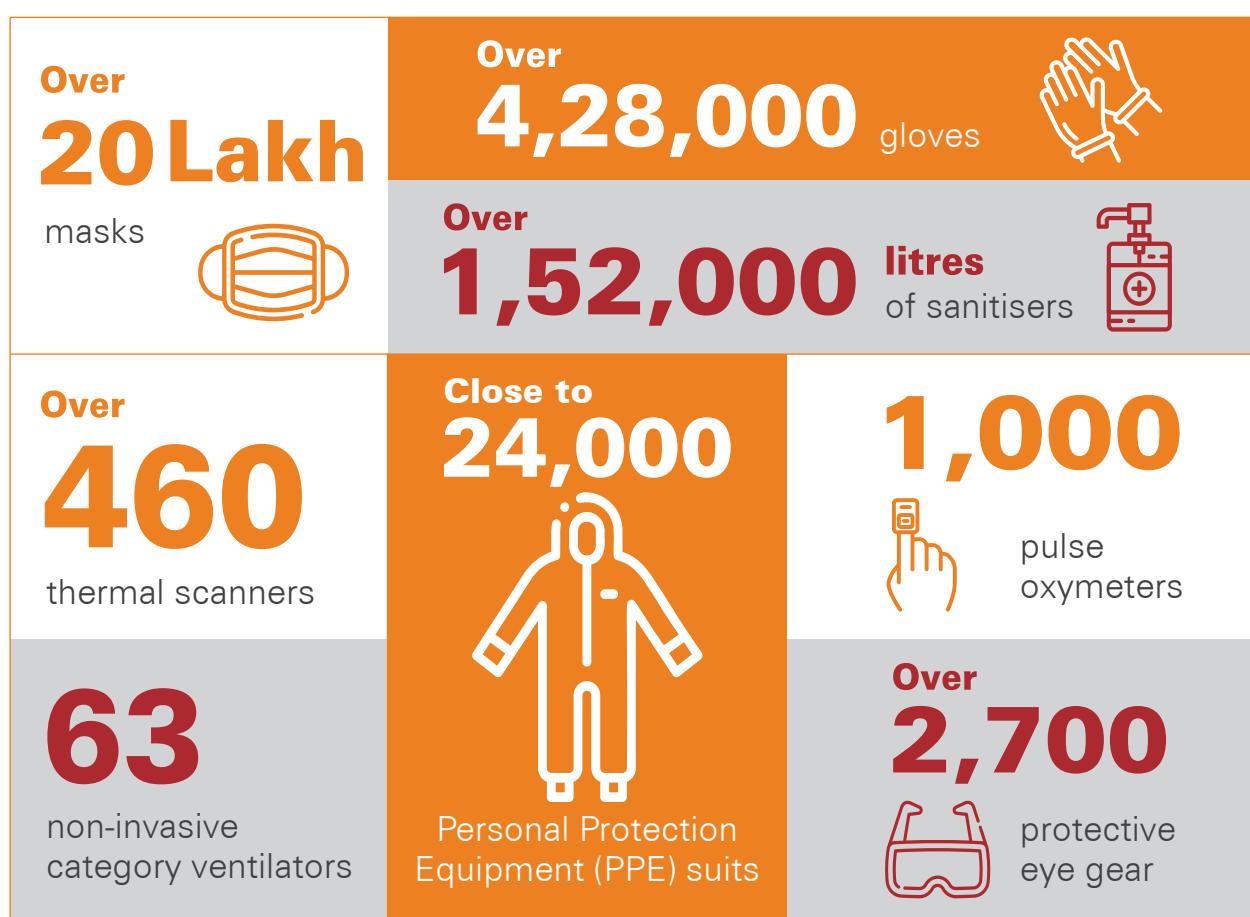
The outbreak of the Covid-19 pandemic is an unprecedented global crisis. We are aware of the challenges that this pandemic has brought in for the nation and our fellow citizens. In line with our legacy of standing by the nation in distress, ICICI Group has committed ₹100 crore to support the nation as it fights the pandemic.

The ICICI Group has pledged to directly contribute ₹80 crore to the 'PM Cares Fund'. ICICI Bank's contribution amounts to ₹50 crore of the donation. In addition, ICICI Foundation, on behalf of the ICICI Group, is giving protective and medical equipment worth ₹20 crore to state governments, hospitals and local authorities as they

relentlessly battle Covid-19. We have contributed various protective equipment such as masks, PPE suits, hand gloves, sanitiser, ventilators, thermal scanners and disinfectant drones in 28 states and six union territories covering more than 500 districts across the country. ICICI Foundation has also reached out to over 6.25 lakh individuals through calls and messages to spread awareness and precautions to be taken during the pandemic. Further, ICICI Bank has deployed ATM vans in various parts of the country to enable residents to withdraw cash conveniently and safely.

In addition, we are assisting the central government, state governments and municipal corporations in their efforts to collect donations digitally. ICICI Bank has received a mandate for collecting contributions towards the 'PM CARES Fund'. We have also received similar mandates from several state governments and local bodies.

The ICICI Group, including ICICI Foundation, will continue to serve the people who are at the forefront of our fight against the Covid-19 pandemic.



**ICICI Group
commits ₹100 cr
in fight against
Covid-19**

ICICI GROUP ONTuesday announced that it has committed ₹100 crore to bolster the nation's fight against the Covid-19 outbreak. Of this, the group pledges ₹80 crore to the PM CARES Fund and ₹20 crore to state governments and local authorities in their efforts to battle the pandemic. "The sum of ₹100 crore is being contributed by ICICI Bank and all its subsidiaries," the group said in a statement.

Speaking on the initiative, ICICI Bank president Sandeep Batra said, "ICICI Group has always partnered the nation at the times of progress as well. The outbreak of Covid-unprecedented challenge to its citizens. It demands us to stand and fight the challenge." Blew away to salute the heroes, who are at the forefront," he said expressing the country will win this victorious.



ICICI Bank's mobile ATM deployed at Coimbatore



ICICI Bank employees contributing sanitisers and masks to officials of the Revenue Divisional Office in Amalapuram



Mr. V Narayanasamy, Hon'ble Chief Minister of Puducherry, lauding ICICI Bank's efforts to fight against the Covid-19 pandemic



Thanking ICICI Foundation for donating 5 ventilators to the State of Haryana. It is a generous and thoughtful step that will help us in the fight against Covid.

IndiaFightsCovid

Mr. Manohar Lal Khattar, Hon'ble Chief Minister of Haryana, commanding ICICI Foundation's contribution to the state to combat the Covid-19 pandemic

Contribution to state and local governments for disaster relief

As a compassionate and responsible corporate citizen, ICICI Bank contributed to help various state governments and local district administrations in

their efforts to provide relief and assistance when the states were hit by natural disasters.

In fiscal 2020, we adopted a multi-pronged approach which included direct cash contributions to relief funds in various states, contributions in kind where needed, and even waiving-off of penalties on EMI payments for retail loans.

Facilitating Participation of Employees and Customers in Social Initiatives



A blood donation camp at ICICI Service Centre at BKC, Mumbai

ICICI Bank, through ICICI Foundation, actively supports and facilitates the involvement of its employees and customers in various social initiatives. Some of our flagship activities include organising blood donation camps, 'Daan Utsav' and 'Kaushal Utsav' through the year.

Blood Donation Camps

The Bank encourages employees to participate in blood donation camps that are organised at various offices and branches across the country. ICICI Foundation counsels employees on the societal benefits of blood donation and also dispels myths related to it. These camps are held in association with State Blood Transfusion Councils (SBTCs) and leading blood banks which provide blood on a pro bono basis to the less privileged including to children suffering from thalassaemia and sickle-cell anaemia.

In fiscal 2020, nearly 5,000 employees donated blood in close to 35 camps which were organised in our offices and branches across 13 states.

Daan Utsav

The 'Daan Utsav' organised by ICICI Foundation in association with a leading NGO enables ICICI Bank's employees and customers to contribute towards various identified projects and to participate in efforts to further the welfare of the community at large.

In fiscal 2020, around ₹2.13 crore were collected through this initiative and the proceeds were used to fund multiple health and environment conservation efforts of various NGOs. Some of the key projects that benefited from these proceeds include provision of nutritional supplements to underprivileged children, organisation of free medical camps and watershed development in areas facing water deficit.

Kaushal Utsav

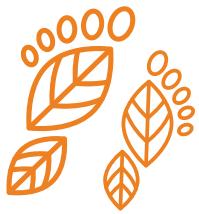
Kaushal Utsav is a unique celebration of the immense potential and possibilities that make up rural India. ICICI Bank along with ICICI Foundation created this platform.

The objectives of the platform are to help artisans to showcase their products and to provide them with opportunities to enhance their earnings by giving them direct access to newer markets.

Under the aegis of this platform, ICICI Foundation organises exhibitions cum sales of hand-crafted items created by rural craftspeople who have been trained through the Foundation's various skill development programmes. A breathtaking array of beautiful products including household items, jewellery, food items and bags are put on display for sale during these exhibitions.

Kaushal Utsav, hosted across various offices and branches of ICICI Bank, provides an opportunity to our employees and customers to interact with the artisans and to buy directly from them. Kaushal Utsav exhibitions were held in 46 cities in fiscal 2020.





Managing Environmental Footprint

At ICICI Bank, we are committed to managing our environmental footprint in our operations. This is enabled through various ongoing efforts that involves optimising energy consumption, reducing wastage of resources and recycling and reusing wherever possible. We believe that making environment an integral part of our business operations will create a positive impact on our business considering our large and widespread operations. We work towards

building and maintaining sustainable and green workplaces, pioneer the use of technology and encourage our customers to use digital channels to meet their banking requirements. We recognise the tremendous opportunity available by leveraging technology to digitise our operations and simplifying processes that help reduce our dependency on paper. Our digital initiatives help us meet our commitment for contributing to a sustainable tomorrow.





Solar-powered branch of ICICI Bank at Akodara, Gujarat



Sewage treatment plant at ICICI Service Centre at BKC, Mumbai



ICICI Bank's three large offices at Mumbai, Chennai and Hyderabad and ICICI RSETI, Jodhpur undertake rain water harvesting (representational image)

Building Sustainable and Green Workplaces

Building and maintaining green workplaces is key to our environment conservation strategy. Given our large and widespread operations, we undertake multiple efforts which contribute to a sustainable reduction in our carbon footprint. Our initiatives are centred around our core ethos of reducing, recycling, reusing and increasing efficiencies. They encompass a range of operational areas that include energy conservation, increased usage of renewable energy, water management and conservation across our facilities and waste management.

At ICICI Bank, we are constantly striving to build and maintain sustainable and green workplaces that promote well-being of employees while reducing our carbon footprint.

Till March 31, 2020, 11 of our offices spread over 22.8 lakh sq. ft. have been certified with the highest possible, 'Platinum' rating in various categories by the Indian Green Building Council (IGBC). The IGBC rating system brings together a host of sustainable practices and solutions to reduce environmental impacts. IGBC awards these ratings based on an assessment of energy

efficiency, use of renewable energy, water conservation, waste management, indoor air quality and sustainable sourcing of material. For the last two years, we have ensured that all our new premises and offices follow IGBC green standards to the extent possible.

Our data centre is the first IGBC 'Platinum' rated data centre in India and the first Uptime Tier-3 certified data centre in the Indian banking industry.

 As on March 31, 2020, 130 of our employees were IGBC Accredited Professionals. This large number of accredited professionals is a reflection of the Bank's commitment to building internal capability to ensure consistency and sustainability of our efforts.

IGBC Ratings Awarded to Our Premises

	Location	Category	Rating
1	Service Centre at BKC, Mumbai	Green Interiors	Platinum
2	Registered Office, Vadodara	Green Interiors	Platinum
3	Call Centre, Guwahati	Green Interiors	Platinum
4	Office at NBCC Tower, New Delhi	Green Interiors	Platinum
5	Office at DCM Plaza II, Bara Hindurao, New Delhi	Green Interiors	Platinum
6	Branch at Madhapur, Hyderabad	Green Interiors	Platinum
7	Learning Centre, Khandala	Green Residential Societies	Platinum
8	Staff Quarters at Amboli, Mumbai	Green Residential Societies	Platinum
9	Service Centre at BKC in Mumbai	Green Existing Buildings	Platinum
10	Data Centre	Green Data Centre	Platinum
11	ICICI RSETI, Jodhpur	Green Net Zero	Platinum
12	Office at Gachibowli, Hyderabad	LEED India – Core & Shell	Gold

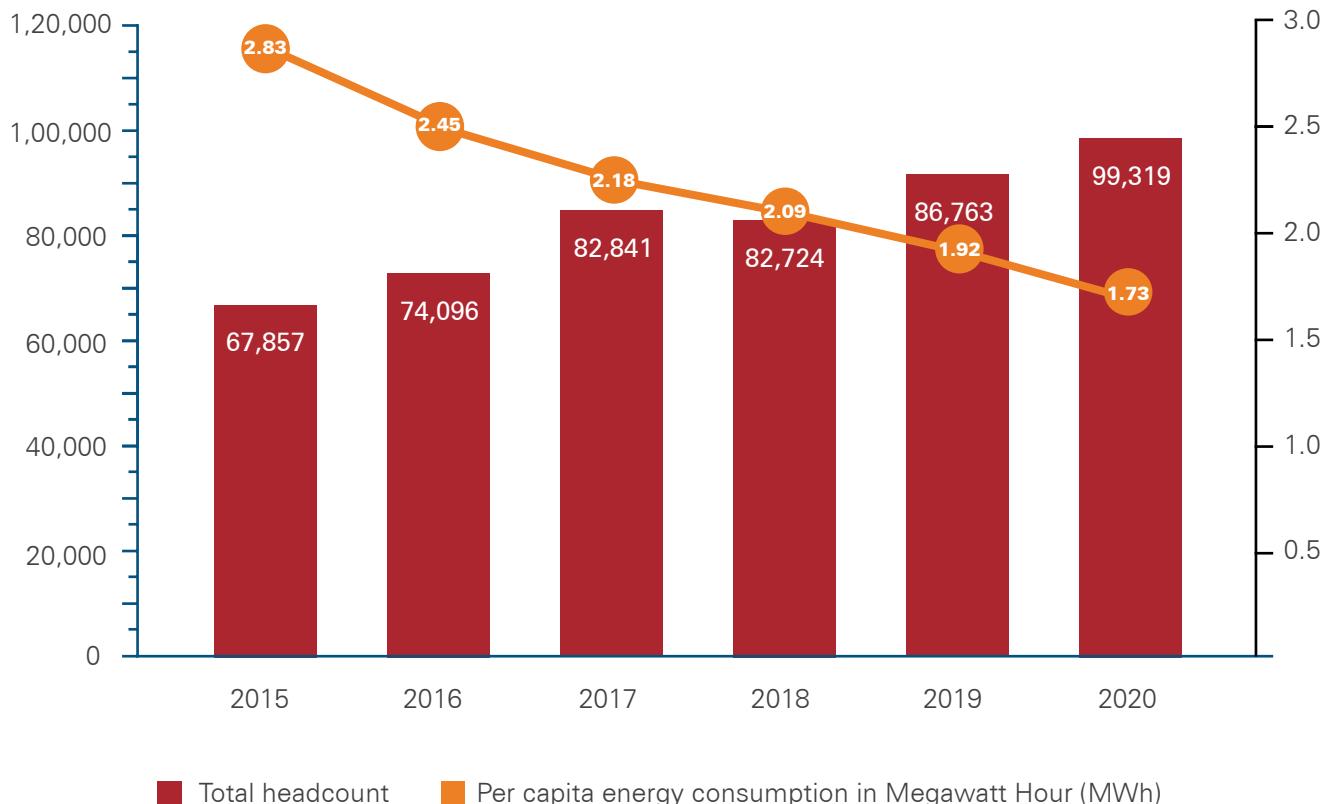
The environment management systems at ICICI Service Centre at Bandra Kurla Complex (BKC), Mumbai are ISO 14001³ certified.

Energy Management and Conservation

At ICICI Bank, efficient energy management and conservation underpins our strategy of managing the Bank's environmental footprint. The Bank's concerted and continuous, multi-pronged efforts have led to a consistent decline in per capita energy consumption across our operations.

Our Specific Energy Consumption⁴ has witnessed a significant decline between fiscal 2015 and fiscal 2020. Energy Performance Index (EPI) for the large offices reduced by 21.35% and Energy Performance Metric (EPM) for branches reduced by 27.74% over the last five financial years.

Per Capita Energy Consumption



3. ISO 14001 is an international standard that specifies requirements for an effective environmental management system (EMS). It provides a plan-do-check-act (PDCA) approach to continuous improvement to manage environmental aspects, fulfill compliance obligations, and address risks and opportunities.

4. Specific Energy Consumption is a parameter that defines the energy consumption at buildings. This is defined by the EPI and EPM calculations. EPI = annual energy consumption at facility in kWh/area of facility in square meter. EPM = monthly energy consumption in kWh/area in square feet.

We embarked on a comprehensive energy management and conservation journey in fiscal 2013 and adopted a systematic, phased approach to managing our energy goals. Our comprehensive energy conservation strategy encompasses three broad areas – improvement in energy efficiencies, investments in design and technology and adoption of renewable energy to help us in achieving our energy goals.

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

Our energy conservation efforts gained significant momentum when we undertook a detailed energy audit in fiscal 2014. The audit covered 15 of our large offices and branches where energy consumption was higher than specific standards and identified a number of areas of saving energy.

ICICI Bank allocates a specific budget every year to continuously improve our energy efficiency. A central team uses this budget to implement initiatives to improve our energy efficiency across all offices as well as branches. Our recent initiatives in this area include:

- We ensure a 24°C temperature policy at all our offices and branches.
- We have set up control systems for optimal energy efficiency. For example, the air conditioning (AC) equipment timings are scheduled through the Building Management System to avoid power wastage. This automatically turns off air-conditioners across all our offices.

- We commissioned a direct/indirect adiabatic cooling system at the disaster recovery centre in Jaipur. This improved PUE (Power Utilisation Effectiveness) by 20%.

- We conduct regular energy audits at multiple premises for ensuring ongoing improvements in efficiency. In fiscal 2020, detailed energy audits of the ICICI Service Centre at BKC in Mumbai and the office at Gachibowli in Hyderabad were undertaken. The audit team identified measures that could lead to significant additional savings which are being implemented.

- Lithium-ion battery storage systems were deployed at two branches. This facilitated elimination of redundant equipment, enhanced reliability and improved energy efficiency by approximately 10%.
- We replaced old air-conditioning systems at 492 branches and 200 ATMs with inverter-based, 5-Star rated systems, leading to more than 25% saving in energy.

The Bank's large offices have an Energy Performance Index of 121 signifying a 4-Star Rating as per the BEE⁵ benchmarking system in India.



ICICI Bank office at Gachibowli, Hyderabad rated 'Gold' by IGBC in 'LEED India – Core & Shell' category (inset: IGBC Plaque)



5. The Bureau of Energy Efficiency (BEE) is a statutory body set up by the Government of India. The BEE Star Rating for existing commercial buildings is a voluntary policy measure to reduce the adverse impact of corporate buildings on the environment. The Star Rating programme is based on the energy usage in the building over its area expressed in kWh/sqm/year. It rates buildings on a scale of 1-5, with 5 being most efficient.

Adopting Renewable Energy

ICICI Bank ensures usage of renewable energy at its premises wherever feasible. In order to reduce our carbon footprint, in fiscal 2020, 7% of our total electricity consumption was sourced from renewable sources.

We adopt a two-pronged approach to drive the adoption of renewable energy:

On-site deployment of solar production facilities

As on March 31, 2020, the total solar power capacity installed at our premises was 2.8 MWp

(Mega-Watt peak). We have installed small capacity solar power plants at 554 rural branches and at over 200 ATMs. In fiscal 2020, we added 1 MWp ground mount solar power plant at our Disaster Recovery Centre in Jaipur.

Off-site renewable energy purchase through the open access route

We have signed Power Purchase Agreements (PPA) to purchase solar and wind energy for three of our large offices under the open access mechanism for power sourcing. The total contracted capacity as on March 31, 2020 was 9 MWp. Our three large offices at Mumbai, Chennai and Hyderabad have been using renewable energy since fiscal 2016 and close to 60% of their requirements are met through it.



1 MWp ground mount solar panel at ICICI Bank Disaster Recovery Centre in Jaipur

Renewable Energy – Capacity and Consumption

1.7 MWp

On-site
renewable
energy capacity
added in fiscal
2020

2.8 MWp

Total on-site
renewable
energy capacity
as on March 31,
2020

9 MWp

Total off-site
renewable wind
and solar energy
contracted through
Power Purchase
Agreements

12.88

million kWh
Total renewable
energy
consumed in
fiscal 2020

Water Management and Conservation

Water is one of the scarcest and most critical natural resources on the planet. We believe that managing our usage of water is key to building a sustainable future for both the planet and the country. Our water management and conservation initiatives are based on three key principles, which we term as the 3R principles – Reduce, Recycle and Recharge.



Rainwater being guttered (representational image)

Reduce Consumption of Water

At ICICI Bank, we have undertaken concerted efforts to reduce overall consumption of water across our operations. In fiscal 2020, our water consumption at 16 large offices fell by nearly 6% compared to the previous financial year. Also, it was nearly 25% less than the benchmark set by the Bureau of Indian Standards, thanks to our sustained initiatives. The water consumption benchmark for large offices is 45 litres per person per day.

At ICICI Bank, we have installed water efficient plumbing fixtures in all large offices covering a total area of 27.5 lakh sq. ft. We have also institutionalised a policy for installation of these fixtures and fittings in all new branches and

offices. All new offices and new branches opened in fiscal 2020, spread over an area of 5.2 lakh sq. ft., have been designed and commissioned with water efficient plumbing fixtures in accordance with the 'Green Interiors' rating system of IGBC.



Harvested rainwater storage tanks (representational image)

Recycle

We recycle and reuse wastewater at three of our large offices in Mumbai, Chennai and Hyderabad with a combined capacity of approximately 1.85 lakh kilo litres per day.

In line with our philosophy of adopting innovative solutions, we have set up a unique water recycling facility at our data centre where wastewater is filtered through plant roots.

Recharge through Rainwater Harvesting

Rainwater harvesting is an integral part of the Bank's water management and conservation strategy. We undertake this activity at three large offices in Mumbai, Chennai and Hyderabad.

We have also installed a rainwater harvesting plant at the newly constructed ICICI RSETI at Jodhpur.

Water Consumption at 16 Large Offices

Consumption (in litres)	Fiscal 2019	Fiscal 2020	% Change
Per capita per day*	35.64	33.58	- 5.78

* Assuming 300 working days a year

Waste Management

Waste reduction and management across all operations is an integral part of ICICI Bank's initiatives in managing our environmental footprint. We continuously strive to minimise the overall amount of waste that we generate and also decrease the waste that we send to landfill guided by an overarching philosophy of 'Reduce, Reuse and Recycle'.

As a financial services company, we primarily generate wet waste, dry waste and e-waste and undertake several initiatives to manage it effectively.

Wet waste

We undertake recycling of organic waste through composting at the ICICI Service Centre at Bandra Kurla Complex, office at Chandivali in Mumbai, and also at our Learning Centre in Khandala in Maharashtra.

E-waste

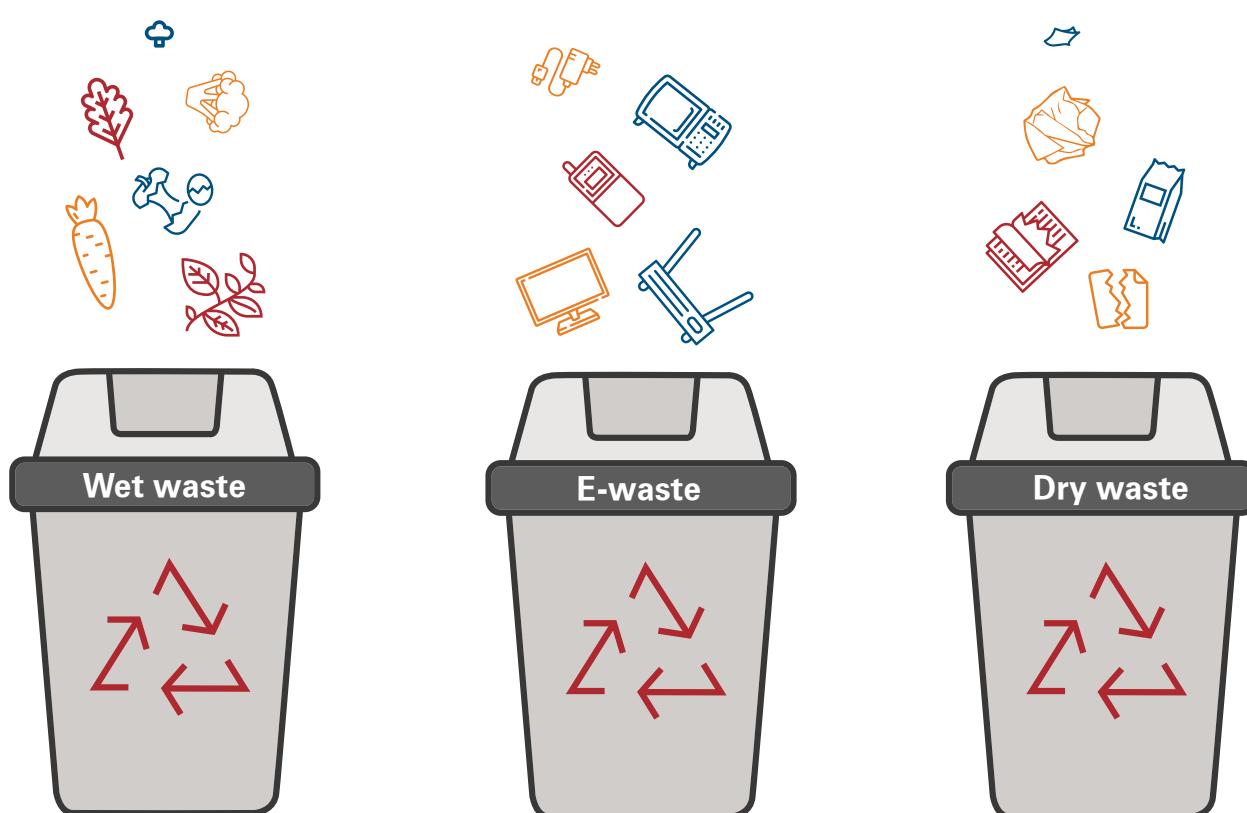
Our e-waste primarily arises from discarded electrical and electronic devices. To manage this,

we undertake the following initiatives:

- Safe disposal and facilitation of recycling of e-waste by handing over to certified recyclers.
- Refurbishing of IT assets for donation. Over the last two years, we have donated close to 1,000 assets.
- Reduction in usage of toners by using remanufactured toners in printers. These toners are recycled at least two to three times.

Dry waste

Our dry waste primarily arises from paper products. We have been consistently focussed on reducing consumption of paper through a multi-pronged strategy as part of our 'Green Banking Initiatives'. In addition, we procure environment-friendly copier paper which is manufactured from wheat straw which is an agricultural residue.



Case Study

ICICI RSETI, Jodhpur

India's first 'IGBC' Platinum Net Zero Rated New Building

At ICICI Bank, it is our constant endeavour to set new benchmarks in managing our environmental footprint. Our vision for the new, state-of-the-art ICICI RSETI building at Jodhpur was to construct a building which would not exploit scarce natural resources and would be net zero for water consumption and energy consumption and produce net zero waste for landfills. This mandate drove all phases of the project - from conceptualisation and design to execution.

The ICICI RSETI building at Jodhpur was commissioned in September 2019. It uses only renewable energy and harnesses available natural resources. It also serves as a model construction for recycling and reusing of water and waste, without compromising on aesthetics and functionality.



Conceptualisation and Planning

We commissioned a comprehensive survey of the proposed project site with special reference to the local environment and ecology and topography. The survey included contour analysis, climate analysis, wind-flow analysis, solar-egress analysis and a detailed study of locally available raw materials. This was critical because the site is situated a few kilometres away from the main city of Jodhpur. We were one of the first organisations trying to construct a building on this rocky terrain.

Design

The team aimed at following the global best practices for the design of aesthetic environmental-friendly buildings. It incorporated traditional and locally prevalent functional design features that suit the extreme climatic conditions of the area. Some of the unique design elements incorporated in the building are:

- Landscaping particularly suited to Jodhpur's climate and vegetation
- Usage of natural gradient
- Structural provision of shading and ventilation

- Adequate access to natural daylight
- Natural cross ventilation through stone jalis and planned vegetation
- Creation of a heat island in the courtyard

Construction

We used some unique methods and tools in the construction which contributed to the making of a green building. Some of them are:

- Usage of excavated material for construction
- Double-height stone walls and minimisation of the window to wall ratio on the side directly exposed to the sun
- Usage of tiles with high Solar Refractive Index to reduce heat



- Usage of aluminum instead of wood
- Usage of eco-friendly paint
- Usage of recycled interlocking plastic paver blocks
- Usage of 5-Star rated air-conditioners and electric equipment and LED lighting
- Water efficient fixtures and fittings in wash-rooms

Architectural Highlights of ICICI RSETI, Jodhpur

The building is characterised by the following remarkable functional and innovative features as well as environment-friendly measures:



Captive installation of 35kWp Rooftop Solar Power Plant



Energy efficient and eco-friendly phytoremediation Sewage Treatment Plant



Facilities for drip irrigation



Rainwater harvesting system



Zero-energy vermicomposting pit



Single-use plastic free zone



Space-efficient, natural bamboo and babool furniture



Parking, accessibility ramp and washrooms for the differently abled



E-rickshaws and electrical vehicle charging points



Hydro energy water turbine, solar cooker and distiller and gravity lights



Central energy management system

Digitisation Initiatives

Digitisation has the potential to promote sustainable business practices. For a bank, it offers opportunities to build efficiencies and enable prudent use of resources while minimising the impact on the environment. ICICI Bank has been a pioneer in digitisation and adoption of emerging technologies. Our initiatives encompass digital re-engineering of our operations that provide us an opportunity to manage our environmental footprint while creating superior and delightful banking experiences for our customers.

Digitisation for Customer Convenience

A significant impact of focussing on digitisation for customers has been saving paper. Banking activities like account opening, loan processing and regular banking transactions are gradually being shifted to the digital platform. The Bank continuously encourages customers to adopt digital channels to fulfill their banking requirements. Our customer-facing digitisation efforts include a host 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. Over 88% of our savings account transactions in fiscal 2020 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. We pioneered the usage of tablets to facilitate account opening in India.

Digital sourcing⁶ of products in fiscal 2020



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. The Bank has digitised the process end-to-end enabling instant disbursement to pre-approved customers. Thus,

by leveraging technology, the Bank has achieved multiple objectives of offering customers seamless services efficiently while contributing to the environment by reducing consumption of paper.

In March 2020, the Bank launched 'ICICIStruct', a comprehensive digital banking service and APIs (Application Programme Interface) to ensure uninterrupted banking services to both customers and non-customers. ICICIStruct caters to the entire lifecycle of a gamut of customers and includes digital account opening, loan solutions, payment solutions, investments and care solutions. This platform demonstrates the power of digitisation to provide uninterrupted banking services to our customers even during the disruptions in the wake of the Covid-19 pandemic.

Digitisation of Operations

The Bank continuously focusses on improving processes that reduce efforts for the employees and customers. This spans various activities at the branches and central operations.

We have been successful at encouraging a large number of our customers in adopting e-statements through consistent communication and awareness programmes. Through these efforts, we have seen a 36% reduction in physical statements for our liability products since fiscal 2017. We have achieved a 47% reduction for physical credit card statements and a 61% decline in the number of physical letters sent to credit card customers to register change in their address from fiscal 2018. Our customers are also increasingly adopting digital modes for receiving income tax certificates and PIN for cards. These areas involved high usage of paper earlier.

We have also migrated 100% of notifications for trade and remittances transactions to digital channels. We have eliminated paper-based advice slips for our corporate customers by effectively leveraging our digital platforms. In addition, we have ensured that most of our ATMs across the country are paperless.

Digitisation of core operations at the Bank encompass multiple internal workflows. We have pioneered robotic process automations in the financial services industry in India. The number of automated processes has more than trebled in the last four years.

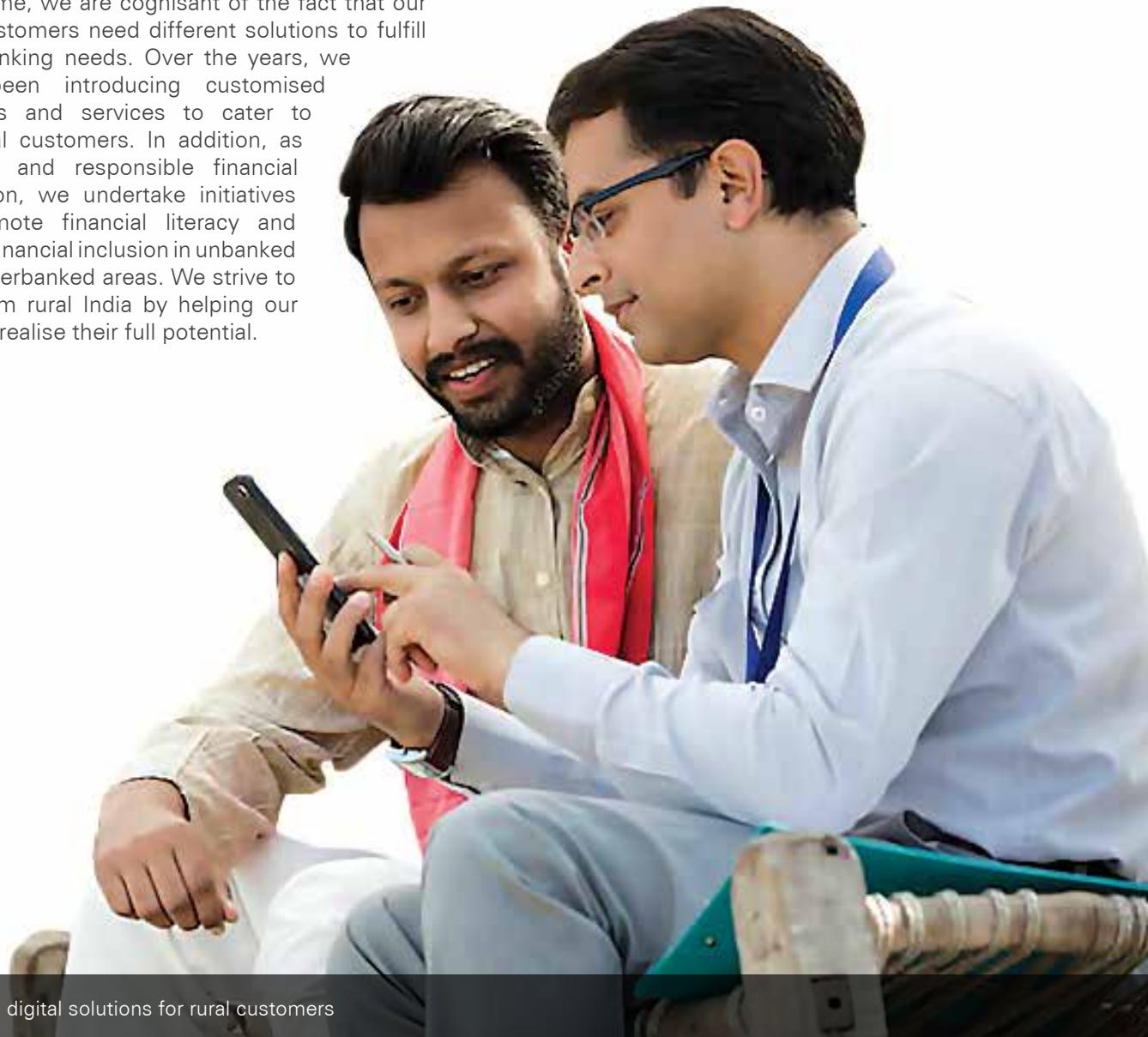
We are also continuously re-engineering our processes to increase adoption of emerging technologies to facilitate faster, superior and paperless disbursal of loans, digital sourcing and on-boarding of customers.

6. Percentage share based on number of customers. Digital includes 'insta' and digitally sourced customers with physical KYC.



Socially Responsible Banking

ICICI Bank has always been offering cutting-edge products and solutions to improve the convenience of its urban customers. At the same time, we are cognisant of the fact that our rural customers need different solutions to fulfill their banking needs. Over the years, we have been introducing customised products and services to cater to 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. We strive to transform rural India by helping our villages realise their full potential.



Providing digital solutions for rural customers



Rural and Inclusive Banking

At ICICI Bank, we are focussed on the twin goals of financial inclusion and sustainable growth of villages as the cornerstones of building a dynamic and vibrant rural economy. As a large and responsible financial institution, we undertake initiatives to promote financial literacy and further financial inclusion in unbanked and underbanked areas.

We were one of the first banks in India to identify customers residing in rural geographies as a large potential market segment. Our rural strategy is focussed on serving rural value chains by identifying large ecosystems and by leveraging opportunities within these ecosystems. We strive to transform rural India by helping our villages realise their full potential. We also develop innovative financial products and services to meet the requirements of special communities and customer cohorts as we strive to catalyse positive change. 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.

We have also been providing financial services to the unbanked regions. The Bank has actively pursued opening of basic savings bank accounts among the rural population, including those in unbanked regions. This has been made possible through a network of branches and Business Correspondents by offering digital solutions for payments and transactions.

Promoting Financial Inclusion

As part of our financial inclusion efforts, we have opened over 2.1 crore Basic Savings Bank Deposit Accounts (BSBDA) till March 31, 2020, the largest number of accounts opened by a private sector bank in India. Of these, around 47 lakh accounts were opened under the Pradhan Mantri Jan Dhan Yojana. We actively encourage and enable these account holders to transact digitally.

At ICICI Bank, we are also committed to promote government schemes like the Pradhan Mantri Jeevan Jyoti Bima Yojana for providing life insurance, Pradhan Mantri Suraksha Bima Yojana for providing accident insurance and Atal Pension Yojana for providing pension benefits. Till March 31, 2020, a total of 49 lakh customers have been



A beneficiary receiving funds as part of a government benefit scheme at Hyderabad

enrolled under these three Jan Suraksha Yojana (JSY) schemes.

The Bank has also been enabling direct transfer of benefits from government schemes to the beneficiaries in rural areas. In fiscal 2020, over ₹1,036 crore was transferred to beneficiaries under these schemes. The Bank also facilitated the transfer of over ₹253 crore to beneficiaries under the Pradhan Mantri Garib Kalyan Yojana in the last few months.

ICICI Bank has a well-defined Financial Literacy Plan (FLP) to address all sections of society. The Bank is especially focussed on imparting financial education and creating awareness in unbanked and underbanked areas. The comprehensive financial literacy modules are disseminated both through in-person camps and classroom sessions, and through digital and other remote channels. Our literacy material and financial collateral is adapted into local Indian languages and multiple media formats to achieve maximum impact.

Our financial literacy efforts also encompass investor education and digital awareness efforts to benefit large sections of customers. In fiscal 2020, the Bank signed an MoU with Investor Education and Protection Fund Authority (IEPFA), Ministry of Corporate Affairs for spreading investor awareness through our vast network of branches and digital channels.

Micro-lending

Addressing the financial needs of people working at the grassroots level in the rural economy has been a focus area for the Bank. The Self Help Group-Bank Linkage Programme (SBLP) was launched to promote entrepreneurship among underprivileged rural women and to help them in earning sustainable livelihoods. Self Help Groups (SHGs) are homogenous groups of 10-20 individuals who come together for engaging in livelihood activities, pooling savings and supporting each other in times of need.

Through our SBLP, we provide a comprehensive suite of banking products, including zero-balance savings account and unsecured term loans for meeting the business requirements of the SHG members. We supplement our efforts by providing skill development training to the SHG members under the aegis of ICICI Foundation Rural Livelihood Programme.

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 concerted efforts have ensured a gradual rise in women-led entrepreneurial ventures in the areas where we operate. We have helped them to realise their dream of becoming financially independent.

Till March 31, 2020, the Bank had provided loans to over 70 lakh women beneficiaries through more than 5.4 lakh SHGs.

In addition to SHGs, ICICI Bank also lends to Joint Liability Groups (JLGs) which are semi-formal groups from the weaker sections of society.



SHG members engaged in tailoring in Patna, Bihar

To complement our direct lending efforts, the Bank has also tied up with over 530 non-government organisations called Self Help Promoting Institutions (SHPIs). These SHPIs are empanelled as Business Correspondents and work towards delivering credit and other banking products in rural areas.

ICICI Bank has created a host of specific and customised banking solutions to address the micro-lending ecosystem. This ecosystem includes underprivileged women, non-government organisations and other institutions working at the grassroots level in the rural economy.

At ICICI Bank, we also partner with Microfinance Institutions (MFIs) by extending them term loans to further our reach. MFIs are micro-lending organisations that work at the grassroots level and serve as a crucial delivery channel for reaching out to otherwise under-served people. They function



A SHG member at her flour mill in Chennai, Tamil Nadu

not only as on-lending platforms for individuals and smaller SHGs and JLGs, but also catalyse rural banking by acting as Business Correspondents thereby enabling financial inclusion at the bottom of the pyramid.

At March 31, 2020, the Bank provided loans to 30 MFIs which facilitated credit to about nine lakh individuals.

Addressing Needs of Rural Ecosystems

The rural strategy has focussed on serving rural value chains by leveraging opportunities in different ecosystems within the rural markets. At the heart of this approach were four main ecosystems identified in the rural market which included the agriculture value chain, corporates, the government and the microfinance business. The Bank has developed different products and services taking into consideration the needs of every participant and leveraging banking opportunities across all business activities.

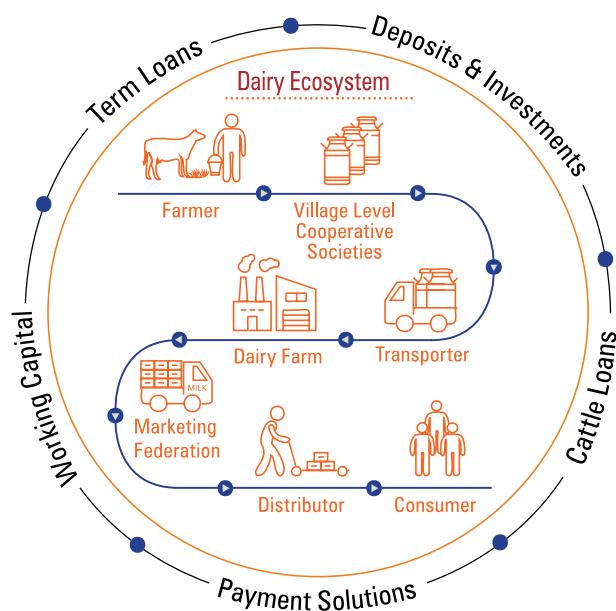
The agriculture ecosystem includes participants like seed producers, agri-input dealers, farmers, warehouses, agri-equipment dealers, commodity traders and millers. We have designed different products for each player to meet their specific financial needs so that the entire agri-value chain is well financed. Farmer financing is the primary focus within this ecosystem with products like working capital loans through the Kisan Credit Card (KCC) and gold loans, and term loans for farm equipment, dairy livestock purchase and farm development.

In fiscal 2020, the Bank started funding electronic negotiable warehousing receipts (eNWR) to provide better credit opportunities to farmers against their post-harvest produce. Lending against eNWR is a quick, hassle-free and convenient solution that we offer to the borrowers. Farmers can use eNWR to get loans against underlying commodities. It protects them from volatility and provides opportunities to realise better prices for their produce. The Warehousing Development and Regulatory Authority has a well-defined mechanism to empanel eNWR issuing warehouses.

The ecosystem of rural corporates includes manufacturing and processing units, employees, dealers and suppliers who are present across rural India. The government ecosystem comprises of government offices, employees and institutions that implement various government schemes. We closely engage with government at all levels to develop products and processes, including technology solutions to serve their requirements for rural markets.

Catalysing the Dairy Value Chain

As mentioned earlier, we are continuously identifying large value chains in rural India and adopting a 360-degree approach to meet the end-to-end financial requirements of the customers. This approach is best exemplified by our financial solutions that catalyse all parts of the dairy value chain. We provide credit solutions including term loans and working capital loans to dairy unions, customise payment solutions and promote investments in animal husbandry. These solutions are complemented by imparting skill training in dairy farming and vermicomposting through ICICI Foundation Rural Livelihood Programme.



The Bank has reached out to over 3 lakh farmers, engaged in animal husbandry, across 5,000 villages since inception. The Bank has also tied-up with more than 2,000 Village Level Cooperative Societies (VLCS) comprising about 2 lakh active members.

Delivering Banking Solutions Through Multiple Channels

Our channels to deliver solutions to rural India include an extensive network of branches and ATMs, on-field staff and Business Correspondents providing last-mile access in remote areas. These traditional channels are supplemented by customised digital solutions including our state-of-the-art banking application, named Mera iMobile. Our digital channels and solutions help us to extend our reach to the remotest parts of rural India, thereby making banking solutions more accessible as well as more convenient to our rural customers.

We have a vast network of 5,324 branches across the country, as on March 31, 2020. Half of them are in rural and semi-urban areas. 650 of our rural branches are in villages which were previously unbanked. The expansive network of branches and ATMs is supplemented by over 4,000 customer service points (CSPs) that are enabled through the Business Correspondent network.

Our technology solutions for rural India are developed with a focus on enabling ease of access to banking services and also empowering them with relevant information. Our banking application, Mera iMobile, has been designed keeping in mind the banking requirements of people residing in rural and semi-urban areas. Customers as well as non-customers can access this comprehensive, first-of-its-kind and multi-lingual mobile banking application. Over five lakh people use this application which is available in 12 languages and provides financial and non-financial information like prices of farm products and weather, thus enabling informed decision making among the people.

We have streamlined our processes to empower our teams in the rural areas to increase efficiencies in the delivery of services to rural customers. Our technology team has developed a mobile banking app, ExpressAgri, to enable our employees in rural areas to provide doorstep services and capture and submit loan applications on real-time basis. The banking app also gives indicative eligibility for new loan applications and deviations on product lending norms. This has shortened the turnaround time in responding to the needs of our rural customers, and has also reduced the time and money spent by customers in travelling to a nearby branch or service centre.

The Bank has also partnered with fintech companies that support Aadhaar enabled transactions to widen and deepen the Bank's services across geographies. These start-ups facilitate cashless and paperless transactions for making payments and account transaction. During the year, three crore Aadhaar enabled transactions aggregating to about ₹9,000 crore were facilitated through these tie-ups.

We are also working towards making our services available across one lakh Common Service Centres (CSCs) spread across states to further extend our reach. CSCs are e-governance centres, set up by a government body, where people can avail various government services including payment of utility bills, banking and access information on land records.

Case Study

Mera iMobile - Enabling Financial and Digital Inclusion in Rural India

Our concerted efforts at providing convenient banking solutions to rural customers led us to launch Mera iMobile, a comprehensive, first-of-its-kind, multilingual mobile application in 2017. The application was conceptualised and designed to meet the banking requirements of rural and semi-urban customers. Even non-customers of ICICI Bank can use this innovative app. We have been continuously enhancing the app over the past three years by adding new features, services and languages, on the basis of customer preferences and feedback.

Mera iMobile's proposition for our customers can be summarised as:

'Your bank with you always, in your mobile, in your language.'

The app is used by more than five lakh individuals - customers and even non-customers of ICICI Bank. Nearly 1.68 crore financial and non-financial transactions have been processed on Mera iMobile in fiscal 2020.



Mera iMobile, an exclusive banking app for rural and semi-urban citizens

Mera iMobile - Available in 12 Languages

Mera iMobile

માઝા આયમોબાઇલ

મોર આઇમ'વાઇલ

எனது ஜிமொபைல்

મेरા આઈમેબાઇલ

ನ್ನು ಐಮ್‌ಬೈಲ್

મेરા આઇમોબાઇલ

મારો આઇમોબાઇલ

నನ್ನ ಐಮ್‌ಬೈಲ್

എমৈলি রেফারেন্স

મોર આઇમોબાઇલ

আমাৰ আইমোবাইল



The unique features of Mera iMobile are:

- The app can be used with or without internet
- It is an independent app; a customer can have it installed on his handset along with the Bank's mobile banking app, iMobile
- It is available in 12 languages including English and 11 Indian languages - Assamese, Bengali, Gujarati, Hindi, Kannada, Malayalam, Marathi, Odia, Punjabi, Tamil and Telugu
- It offers more than 135 services across categories, including over 100 regular financial and non-financial banking services like fund transfer, recharges, bill payment and general insurance
- The app offers SMS-based services such as balance enquiry, last three transactions, send money, credit card payment related services and mobile recharges
- Various farmer and agri loan services like Kisan Credit Card, Gold Loans, Tractor Loans, and Self Help Group Loans are offered through this app
- Special calculators for Gold Loan and Kisan Credit Card are available on this app
- The app also offers rural advisory services such as current prices at the nearby mandi and real-time weather information



Commitment towards a Sustainable Future

At ICICI Bank, we leverage our financing decisions to help the nation in transitioning to a low carbon economy, to catalyse environment conservation and to drive positive change in the lives of the underprivileged. As a large bank offering financial services to a wide segment of customers, we are aware of the imperative for making responsible financing decisions. We are committed to support projects that encourage capacity creation in sectors that are environmentally and socially relevant. Our

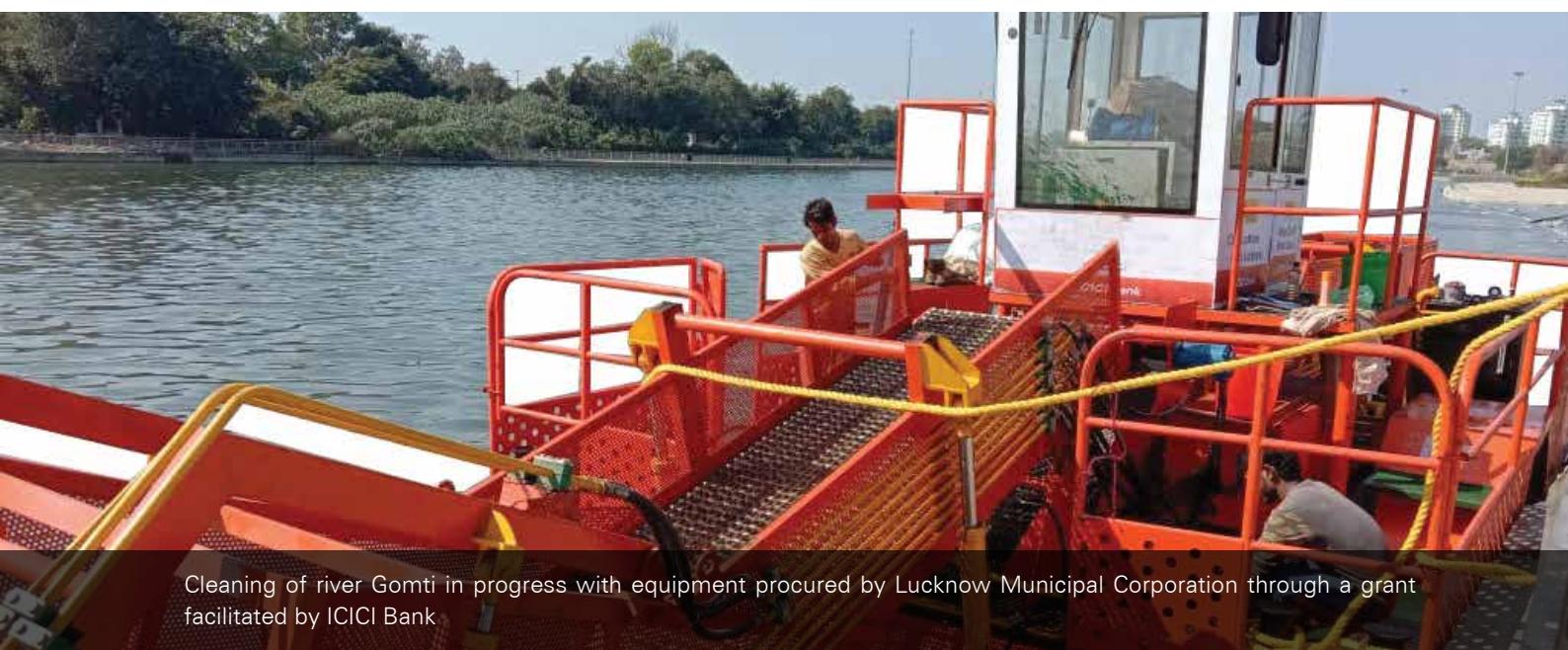
risk management processes involve a detailed assessment of associated environmental and social risks for projects above a specific threshold. In addition, the Bank has set up a dedicated team to provide grants to projects with well-defined social and environmental benefits in the areas of energy and environment conservation, education, health, sanitation and promotion of sustainable livelihoods.



ICICI Bank finances projects in renewable energy sectors and other sustainable sectors (representational image)



Beneficiaries working with solar powered charkhas, which were set up with a grant facilitated by ICICI Bank, in Amravati district, Maharashtra



Cleaning of river Gomti in progress with equipment procured by Lucknow Municipal Corporation through a grant facilitated by ICICI Bank



ICICI Bank, in association with an NGO, Samvardhan, carrying out de-siltation of a first order stream at a village in Washim district, Maharashtra

Financing with a Focus on Sustainability

One of our major focus areas as a bank is the ability to channelise capital to sectors that are favourable for the environment. We have been financing projects for capacity creation in environment-friendly sectors. We were among the early financiers for development of the first electric vehicle in the country. The focus on promoting renewable energy in the country's energy mix has prompted us to support financing to renewable energy sectors like solar, wind and small/minи hydro power and other sustainable sectors like waste processing, based on appropriate assessment of risks and returns. The Bank's outstanding to the renewable energy sectors was about ₹ 2,900 crore at March 31, 2020. Over the years, the Bank had also financed projects related to pollution reduction and recycling. Some of these projects include conversion of molasses to ethanol, waste heat recovery in cement production and fly ash recycling.

There are also opportunities to lend to projects that could have significant positive impact on the environment and society. The Bank is conscious of these opportunities and supports lending to such projects. With a focus on continuously increasing the positive impact while mitigating the negative impact on people and the environment, we have

incorporated all three dimensions of sustainability - economic, environment and social - in our assessment of risk.

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 Framework is applicable for all new financing proposals above a specific threshold. The key elements of the assessment also include an exclusion list, seeking a declaration from borrowers for compliance with applicable national environmental guidelines, approvals for qualifying proposals subject to threshold criteria defined in the framework, and due-diligence by a Lender's Independent Engineer (LIE) for large-ticket project loans identified as per the criteria defined in the framework.

Assisting Projects for Sustainability

At ICICI Bank, we have a dedicated and specialised, internal group that identifies and supports projects in the areas of energy and environment conservation, education, health, sanitation and promotion of sustainable livelihoods. The group disburses and manages funding lines received by the Bank from various bilateral and multilateral agencies, and the Government of India.

We adopt a holistic approach to financing which encompasses identifying and assessing relevant projects with tangible impact in our focus areas. We grant assistance either directly or through collaboration. We continuously monitor the projects to ensure efficient use of the funds. We also help the recipients of our grants to improve their efficacy by sharing knowledge and expertise with them.

Over the years, the group has supported multiple initiatives which had a significant positive impact on conserving the environment, creating sustainable livelihood opportunities for communities, and furthering access to education and health facilities for the underprivileged sections of society. From providing grants for funding construction of toilets in Tamil Nadu under the Swachh Bharat initiative to supporting Akshaya Patra Foundation in setting up of a kitchen to provide mid-day meals, we have chosen diverse social initiatives to enhance the wellbeing of our citizens.

Some of the key financial grants facilitated by us during fiscal 2020 are mentioned below:

- We facilitated a grant to Shirol Taluka Apang Punarvasan Va Arthik Sahayya Sanstha, a public trust, to set up a residential and skill development centre for differently abled children and youth.
- We have provided grant assistance to Transplants - Help the Poor Foundation, a public trust, to meet a part of the cost for organ transplants of 83 critically ill, underprivileged patients.
- We facilitated a grant to the Lucknow Municipal Corporation to purchase two fully automatic aquatic weed harvesters for cleaning the Gomti river. The project will also facilitate the development of a green belt on the banks of the river.
- We facilitated a grant assistance to Gujarat Cancer and Research Institute, a public trust providing diagnostic and therapeutic services to less privileged patients, for surgeries of patients suffering from cancer.
- Nirmal Milk Product Association, a not-for-profit company operating in Osmanabad district of Maharashtra, has been sanctioned a grant to set up a centralised solar-powered 'Community Khawa (milk product) Production Centre' which will provide employment opportunities to 350 women and assured milk offtake from over 3,000 farmers.
- We provided a grant to Parivartan Shetkari Krushi Vidnyan Mandal for setting up of a centralised agriculture tool bank in Washim district of Maharashtra. Over 2,500 small and marginal farmers will get access to this tool bank on payment of a nominal rent.
- Mangrove and Marine Biodiversity Conservation Foundation which was established by the Government of Maharashtra for conservation of mangroves, was one of the recipients of our grants in fiscal 2020. The grant has been utilised for plantation of mangroves and other forest species on 25 hectares of barren coastal land in Ratnagiri district of Maharashtra through community participation. The mangroves and the other trees planted will be nurtured for three years to help restoration and maintenance of the balance of the marine ecosystem.
- We facilitated a grant to Kisan Vigyan Samiti, a society that promotes sustainable farming by application of science and technology in Uttarakhand and Uttar Pradesh. The grant will be used for the development of fruit farms in six locations over two years to increase average household incomes from fruit trees, diversify the rural economy, aid employment creation and environment conservation.
- We provided grant assistance for Women's Initiative for Self Employment (WISE), a not-for-profit organisation that promotes women entrepreneurs across four locations in Uttarakhand and Jammu & Kashmir. We have assisted WISE for establishing Women Resource Centers to help local self help groups in these four locations, over a period of two years. These centres will help local self help groups over two years to undertake initiatives that will lead to better utilisation of local resources, thereby creating employment opportunities for locals. It will also help in preventing deforestation.



Solar based 'Community Khawa Production Unit' set up by Nirmal Milk Product Association in Osmanabad district, Maharashtra.



Case Study

Setting up of Oxygen Generation Plant at Siachen

Siachen in Ladakh is the world's highest battleground and is undoubtedly one of the toughest terrains to protect. During the harsh winters, temperatures drop to -50°C and lower. Our valiant officers and personnel of the Indian Armed Forces are posted at Siachen throughout the year to protect the nation in this difficult terrain.

ICICI Bank has partnered with Soldiers Independent Rehabilitation Foundation (SIRF), an NGO that works for the betterment of our soldiers.

In April 2018, SIRF proposed the commissioning of an oxygen generation plant on the premises of the battalion headquarters. Prior to implementing this initiative, oxygen cylinders were transported over long distances to the glacier. Due to the long distance, the cylinders often did not reach the

soldiers on time. Setting up a plant enabled our soldiers to refill oxygen cylinders locally, leading to savings in both casualties and costs.

ICICI Bank provided a grant which contributed to a large part of the total cost of this unique project. SIRF mobilised the balance amount through crowd funding.

The oxygen generation plant at Siachen was commissioned in 2019. The plant has a capacity of generating 225 litres of oxygen per minute and can support up to 25,000 personnel at any given point in time.



Oxygen cylinders (representational image)



Case Study

Projects for Water Management and Conservation in Uttarakhand and Uttar Pradesh

The state of Uttarakhand is located at the foothills of the Himalayan mountain range and is ecologically fragile. It has been devastated by floods in the recent past.

In April 2019, ICICI Bank sanctioned a grant to Himalayan Environmental Studies and Conservation Organisation (HESCO) for water management and conservation at three locations in Uttarakhand and at one location in Uttar Pradesh. This initiative has been implemented with support from the state forest department, local partner organisations and local communities.

HESCO is a registered society that helps villagers living at higher altitudes by applying technical knowledge to improve the quality of their lives. HESCO's innovative and ecologically sound solutions have yielded positive results in the areas where it operates.

The interventions at the locations included trenching, construction of check dams and improving the green cover by planting indigenous, ecologically sound trees. The project also encompassed the installation of six collapsible low-cost

steel bridges across rivers where accessibility used to be a challenge during the rainy season.

The benefits of this project include prevention of water run-off and recharging of underground aquifers and water bodies. The use of trenches has led to higher moisture in the soil which has helped in ecological conservation.



Check dams at Medanpur, Uttarakhand



Trenches to store rainwater at Antwara, Uttar Pradesh



Percolation pond to store rainwater at Medanpur, Uttarakhand

Case Study

Projects for Water Conservation, Sustainable Agriculture and Livelihood Generation in Maharashtra

Vidarbha and Marathwada regions in Maharashtra are drought prone areas leading to low farm productivity. Degradation of natural resources, rampant soil erosion, practice of monoculture, choking of streams due to silt accumulation, irrigation deficit, lack of processing facilities for agricultural produce and lack of market access are responsible for chronic farmer distress in these areas. These regions have also been severely impacted by the adverse consequences of climate change such as hailstorms and long dry spells causing repeated droughts. Multiple interventions such as farmers' co-operatives, change in cropping patterns, community farming,

encouraging best practices in agriculture, post-harvest management, processing and marketing of processed products to add value, are necessary to ensure sustainable development that promote livelihoods.

At ICICI Bank, we have provided grants and initiated a holistic intervention in these regions which includes four integrated development initiatives for water conservation, sustainable agriculture and livelihood generation. The intervention also aims at promoting financial empowerment of women and mitigating climate change.



A beneficiary of sustainable agriculture practices at Aurangpur, Maharashtra

Initiative I: Creating Livelihood Opportunities

Farmers in the cotton growing belt of Vidarbha region have faced continuous distress due to their inability to repay farm loans either because of crop failure or due to very low prices for their produce in the market. In collaboration with the Government of Maharashtra, ICICI Bank provided a grant to set up a decentralised cluster of charkhas (spinning wheels) operating on solar energy in Amravati district. The objective was to provide alternate off-farm livelihood opportunities to women from vulnerable and disadvantaged communities.

The grant provided by ICICI Bank provided 100 solar powered charkhas which were installed in the homes of women beneficiaries and 10 power looms which were installed at a community centre. These women used the charkhas to spin yarn and to weave fabric on the power looms. The fabric was sold to Kasturba Solar Khadi Mahila Samiti (KSKMS), a Public Trust of which they are members. They now produce grey khadi fabric, which is processed to make garments. They also sell these garments, under the brand 'MahaKhadi', to various institutions including government offices and retail stores. The project employs about 300 women - spinners, weavers, packers, trainers and administrative staff - from the local area.

ICICI Bank provided another grant to set up a Common Facilitation Centre (CFC) on the land provided by the Government of Maharashtra on a nominal lease. This centre is used for in-house ginning which is the process of separating cotton fibres from cotton seeds, pre-weaving, post-weaving, bleaching, dyeing and printing. This has improved the profit margins of the beneficiaries significantly by eliminating the costs of outsourcing and transport.

Both the programmes are now sustainable. They have provided livelihood opportunities to nearly 1,000 underprivileged women directly and indirectly.

Initiative II: Watershed Development

Melghat region of Amravati district is infamous for malnutrition. Livelihood of tribal people in this district largely depends on forest and agricultural produce. Due to lack of irrigation facilities, they

manage to harvest only one crop in the kharif season during the year. Their income is also inadequate due to low yields and the absence of processing facilities that can add value to their produce. After the rainy season, as water sources dry up, these people migrate to urban centres which affects their quality of life adversely.

ICICI Bank sanctioned a grant to Melghat Gramonniati Bahu-Uddeshiya Sangha, a local NGO which is operated by the tribal community, to implement a watershed development project in three tribal villages of this region. The project also incorporated multiple agricultural interventions with community participation to generate sustainable livelihoods.

The region is being developed by undertaking natural resource management activities based on the 'ridge to valley' principle which aims at controlling surface water run-off, checking soil erosion and recharging ground water aquifers. The project also undertakes in-situ soil and water conservation measures to improve soil fertility, and surface and groundwater levels.

The initiative is intended to make sustainable agriculture possible in a water scarce region and help in generating sustainable livelihoods. Surface water storage capacity is also expected to increase due to the drainage line treatment. The intervention is expected to improve soil aeration and help improve soil fertility for crops in both kharif and rabi seasons.

The project has facilitated the availability of ample potable drinking water and fodder for cattle. The objectives of multi-tier cropping and crop diversification have also been achieved. Once water availability improves significantly, it will be possible for farmers to continue farming in both the seasons, kharif and rabi, instead of migrating to urban areas.

Initiative III: Creation of Water Reservoirs

Beed is one of the underdeveloped and drought prone districts of Maharashtra. Shirur (Kasar) taluka of Beed district has a hilly topography with poor rainfall and meagre water resources. The average rainfall in Beed district is 660 mm, drastically lower than the state average of 1007 mm. Due to the low and irregular rainfall in the district, the area has almost no green cover to allow rainwater to percolate into the ground. In addition, the hard basalt rock in many areas also

prohibits percolation of water. Rainwater also runs off due to the absence of reservoirs and the undulating topography. As a result, there is little groundwater recharge leading to receding water table levels. This leads to scarcity of water for drinking as well as irrigation. On account of this regular drought like situation, the local labourers migrate to other parts of Maharashtra in search of livelihood.

Twenty large farm ponds, with an aggregate water storage capacity of 24 crore litres have been constructed to help in harvesting rainwater and tapping water from the local river during the rainy season. These ponds cater to the needs of the adjoining farms and also provide drinking water for residents in the vicinity. ICICI Bank provided a grant to Madhavanand Pratishthan, a local NGO, to implement the project.

This intervention has resulted in self-sufficiency of water and reduced migration to cities. The initiative has helped recharge ground water aquifers, thereby ensuring adequate water for crops. Some of the farm ponds are also being used for aquaculture ensuring additional income for farmers.

Initiative IV: Conservation of Natural Resources

ICICI Bank has provided a grant for implementing a project involving organic farming and conservation of natural resources in villages of Washim district in Maharashtra to Samvardhan, an NGO. The project comprises de-siltation of the local river, farm bunding and growing indigenous crops organically on the farms of 30 farmers. The farm produce is processed to a semi-finished state for better price realisation.

The initiative involves activities to check soil erosion, de-siltation of first order streams and watershed management of each farm selected for the project. We expect to achieve sustainable agriculture through careful selection of appropriate crops, value addition and marketing. A range of crops including pulses are grown and processing facilities are set up. Besides, the project is nurturing two farmer producer organisations through various capacity building initiatives.

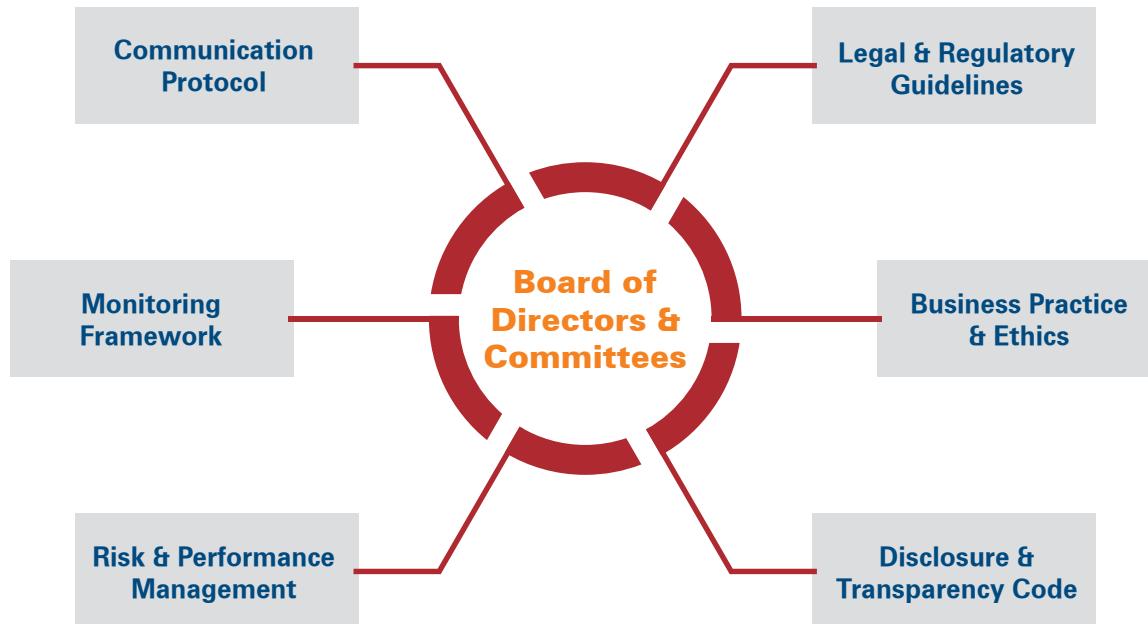
This initiative provides employment and enables sustainable livelihoods. In addition to improving household incomes, the project aims to eliminate the use of chemical fertilisers and pesticides.



Farm bunding in Washim district, Maharashtra



Corporate Governance



Governance Philosophy

At ICICI Bank, we are committed to maintain the highest standards of governance in the conduct of our business and continuously strive to create lasting value for all 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 across the Bank.

Competency and Diversity Matrix of the Board of Directors

The corporate governance framework at ICICI Bank is based on an effective independent Board,

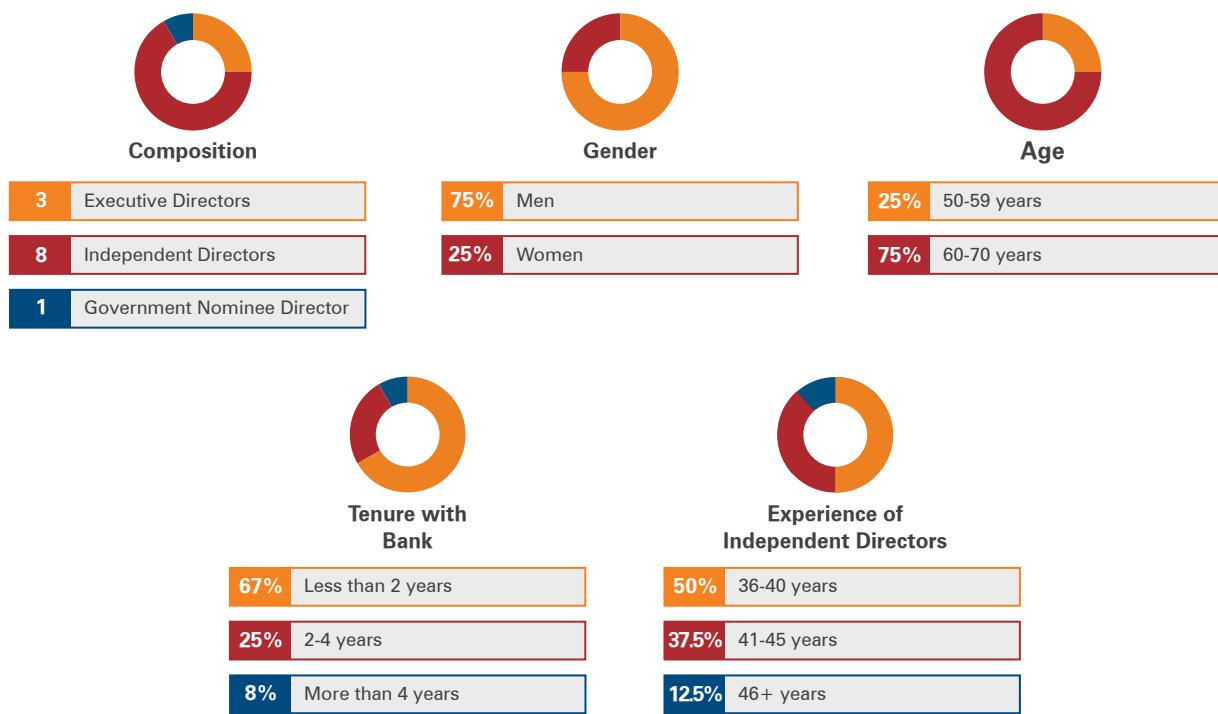
the separation of the Board's supervisory role from the executive management and the constitution of Board Committees to oversee critical areas.

- Independent Directors constitute an overwhelming majority on most Board Committees
- The Chairman of the Board is an Independent Director. Most Board Committees are chaired by Independent Directors too
- Composition of the Board and Committees fulfil all applicable regulatory and legal requirements

Experience of the Independent Directors

Girish Chandra Chaturvedi	Hari L. Mundra	S. Madhavan	Neelam Dhawan	
M.Sc. (Social Policy in Developing Countries), M.Sc., B.Sc.	B.A. (Hons.), MBA	B.Com., CA, MBA	B.A. (Hons.), MBA	
Banking	●			
Accounting, Audit, Business Management and Consultancy	●	●	●	●
Government and Regulatory Experience	●			
Information Technology		●	●	●
Radhakrishnan Nair	Rama Bijapurkar	B. Sriram	Uday Chitale	
M.Sc., LLB, MBA, Diploma in Securities Law	B.Sc. (Hons.), PGDM	M.Sc., AIMA Diploma in Management, CAIIB	B.Com., CA	
Banking	●	●	●	●
Accounting, Audit, Business Management and Consultancy	●	●	●	●
Government and Regulatory Experience	●			
Information Technology			●	

Composition and Diversity of the Board of Directors



Anchor role of the Board Governance, Remuneration and Nomination Committee (BGR&NC) in Preserving and Enhancing Governance

Beyond the critical role played in recommending Board nominations including selection of Independent Directors, supporting optimal Board and Senior Management composition and other statutory duties that it performs and delivers, the distinctive feature of the BGR&NC of the Bank is its focus to achieve alignment of compensation philosophy with prudent risk taking. Under its guidance, a regulatorily aligned Compensation Policy has been implemented, which is intended to drive meritocracy within the framework of prudent risk management. This approach has been incorporated in the Compensation Policy. The key elements of the Policy are:

Effective governance of compensation

Key Performance Indicators (KPIs) for Wholetime Directors (WTDs) and equivalent positions, along with the organisational performance norms for bonus based on the financial and strategic plan, are approved by the Board. The KPIs include both quantitative and qualitative aspects. The BGR&NC assesses organisational performance and based on its assessment, it makes recommendations to the Board regarding compensation for WTDs, senior management and equivalent positions and bonus for employees, including senior management and key management personnel.

Alignment of compensation philosophy with prudent risk taking

The Bank seeks to achieve a prudent 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 to both financial and non-financial indicators of performance including aspects like risk management and customer service. In addition, the Bank has an employee stock option scheme aimed at aligning compensation to long term performance through stock option grants that vest over a period of time. Compensation of staff in financial and risk control functions is independent of the business areas they oversee and depends on their performance assessment.

The Board approves the risk framework for the Bank. The business activities of the Bank are undertaken within this framework to achieve

the financial plan. The risk framework includes the Bank's risk appetite, limits framework and policies and procedures governing various types of risk. KPIs of WTDs and employees incorporate relevant risk management related aspects. For example, in addition to performance targets in areas such as risk calibrated core operating profit (profit before provisions and tax excluding treasury income), performance indicators include aspects such as asset quality. The BGR&NC takes into consideration all these aspects while assessing organisational and individual performance and making compensation-related recommendations to the Board.

Risk 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. The policies and procedures established for this purpose are continuously benchmarked with international best practices. 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, as follows:

The Risk Committee of the Board reviews risk management policies of the Bank pertaining to credit, market, liquidity, operational and outsourcing risks and business continuity management. The Committee also reviews the Risk Appetite and Enterprise Risk Management frameworks, Internal Capital Adequacy Assessment Process (ICAAP) and stress testing. The stress testing framework includes a range of Bank-specific, market (systemic) and combined scenarios. The ICAAP exercise covers the domestic and overseas operations of the Bank, banking subsidiaries and non-banking subsidiaries. The Committee reviews setting up of limits on any industry or country, migration to the advanced approaches under Basel II and implementation of Basel III and the activities of the Asset Liability Management Committee. The Committee reviews the level and direction of major risks pertaining to credit, market, liquidity, operational, reputation, technology, information security, compliance, group and capital at risk as a part of the risk dashboard. In addition, the Committee has oversight on risks of subsidiaries covered under the Group Risk Management Framework. The Risk Committee also reviews the Liquidity Contingency Plan for the Bank and the various thresholds set out in the Plan.

The Credit Committee of the Board, apart from sanctioning credit proposals based on the Bank's credit approval authorisation framework, reviews developments in key industrial sectors and the Bank's exposure to these sectors as well as to large borrower accounts and borrower groups. The Credit Committee also reviews major credit portfolios, non-performing loans, accounts under watch, overdues and incremental sanctions.

The Audit Committee of the Board provides direction to and monitors the quality of the internal audit function, oversees the financial reporting process and also monitors compliance with inspection and audit reports of RBI, other regulators and statutory auditors.

The Asset Liability Management Committee provides guidance for management of liquidity of the overall Bank and management of interest rate risk in the banking book within the broad parameters laid down by the Board of Directors/Risk Committee.

Summaries of reviews conducted by these Committees are reported to the Board on a regular basis.

Policies approved from time to time 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.

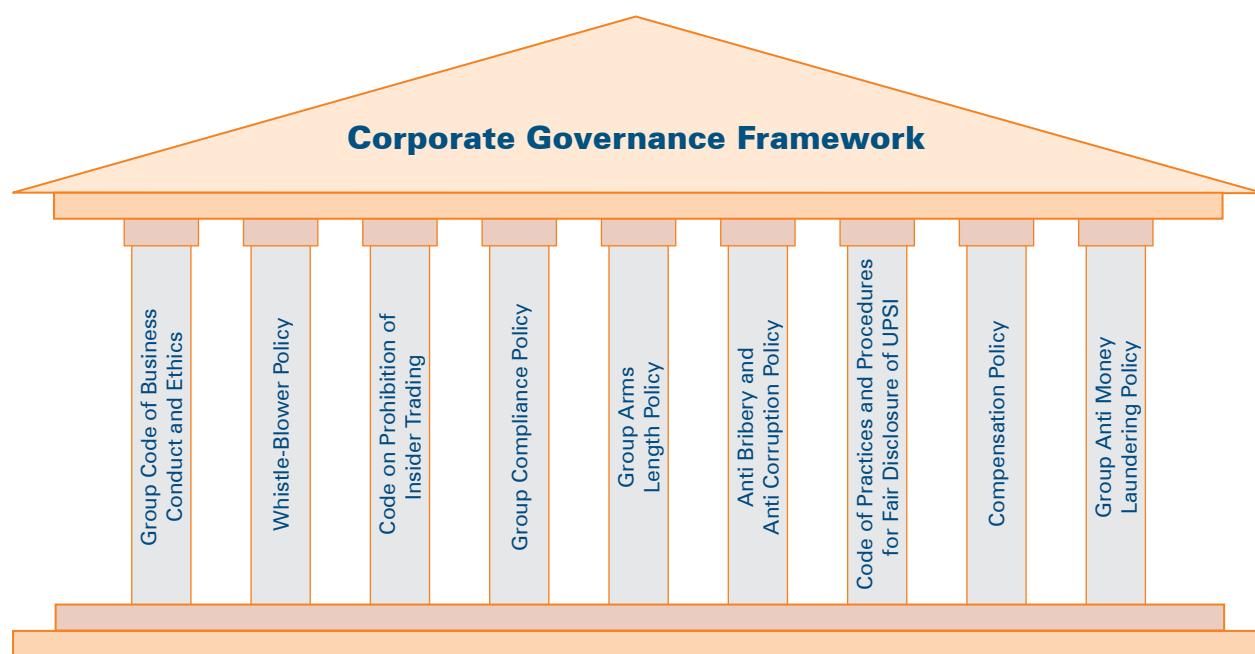
The Bank has dedicated groups, namely, the Risk Management Group, Compliance Group, Corporate Legal Group, Internal Audit Group and the Financial Crime Prevention & Reputation Risk Management Group, with a mandate to identify,

assess and monitor all of the Bank's principal risks in accordance with well-defined policies and procedures. 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 purpose reports to President in the Bank. The above mentioned groups are independent of all business operations and coordinate with representatives of the business units to implement the Bank's risk management policies and methodologies. The Internal Audit and Compliance groups are responsible to the Audit Committee of the Board.

Board Monitored 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.

To engender this philosophy, the Bank's Corporate Governance Framework has been designed. The framework encompasses a large spectrum of policies, codes and procedures which have been implemented through Board Committees, well supported by people, process and technology. There is a continuous mechanism of communication aimed to achieve effective permeation and implementation both, within the organisation and through web based public disclosures where required, underlining the culture of disclosure and transparency, reflecting global best practices. This is actively monitored by a robust system of compliance monitoring, risk oversight and performance management, all backed by comprehensive audit supervision.



The policies, codes and practices that define our Corporate Governance Framework are depicted in the above illustration. The Bank is committed to socially responsible conduct and ensure highest standards of integrity and ethics in its engagement with stakeholders, including customers, shareholders, employees and society. The Bank follows a no-discrimination policy towards employees and has a strong mechanism

for dealing with complaints on harassment or discrimination. It has special policies for its women employees extending support to meet their life-stage needs. The Bank's relationship with customers is based on the principle of "Fair to Bank, Fair to Customer" and strives to ensure fair features and pricing in the products and follows strong governance standards in addressing customer complaints and redressal.

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,
Mumbai 400 051 | www.icicibank.com



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