ICICI Bank

supporting india's sustainability journey

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021-22

Rangoli is a traditional Indian art form consisting of motifs and symbols forming patterns made from sustainable materials such as rice flour, flower petals, coloured sand and grains. It is considered as an auspicious and good omen in homes in India. It resonates with ICICI Bank's environmental, social and governance journey, which is opening new vistas of sustainable and holistic development across the country.

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About the Report

ICICI Bank, as a responsible corporate, is committed to building a sustainable future. It is steadfastly focused on delivering on its Environmental, Social and Governance (ESG) agenda through targeted initiatives.

At ICICI Bank, we have put in place an ESG Policy, formally approved by our Board of Directors. The Board Risk Committee of the Bank has an oversight of this policy. The Committee will review the Bank's action plan on various aspects of ESG, external reporting and stakeholder feedback.

The ESG philosophy of the Bank aims at adopting sustainable business practices that ensure the long-term success of the organisation and have a positive impact on the environment and society. The Bank endeavours to promote long-term sustainable growth in the economy through business initiatives and responsible corporate citizenship.

Focus areas of ESG Policy

- **Responsible Financing**
- **Environmental Sensitivity in the Bank's Operations**
- **Our Customers**
- **Our Employees**
- **Society**
- **Corporate Governance**
- **Cyber Security and Data Privacy Governance Framework**
- **Stakeholder Engagement and Accountability**

To read the ESG Policy in detail click here

ICICI Bank has aligned its ESG framework to the United Nations Sustainable Development Goals (UN SDGs) as well as the long-term developmental goals of building and enabling a dynamic India.

In line with our ESG roadmap, we strive to perform our operations in an environment-friendly manner. We seek to adhere strictly to the highest standards of corporate governance in the conduct of our business. Further, our programmes are designed to empower underprivileged Indians by transforming their lives and enabling them to earn sustainable livelihoods.

A key facet of our ESG agenda is rural transformation. We undertake various value chain interventions to transform our villages into self-sustaining entities progressing in an environment-friendly ecosystem. We propagate sustainable usage of natural resources to drive environment conservation. We also deploy responsible financing practices by promoting environment-friendly sectors. We also partner with third parties in enabling inclusive growth and conserving the ecological balance by providing them with financial grants.

In fiscal 2022, as a responsible financial institution, we continued our focus on fulfilling the needs of our customers, employees and the communities around us. We scaled up our digital interface to enable our customers and employees to transact amid the continuing pandemic. We gave our customers 24x7 contactless access to our products and services through our digital offerings. At the same time, we put in place well-crafted systems to ensure uninterrupted functioning of our branches and ATMs.

We also augmented our employee safety and well-being initiatives during the year. We provided our employees with a range of services designed to protect them and their families. We raised the bar of our digital proposition to empower our people so that they can effectively meet the expectations of our customers, while continuing with their career progression in the Bank.

As part of our community outreach efforts, we supported the nation's Covid-19 relief operations in collaboration with the central/state governments, district administrations, municipal corporations, police forces and healthcare organisations. From providing basic essentials, we shifted focus to meet the urgent emerging needs of the people amid the second wave of the pandemic.

Our initiatives continue to propel the Bank's ESG journey towards environmental conservation, social empowerment, as well as transparent, ethical and responsible governance.

The information covered in the report is India-centric and excludes ICICI Bank's international operations. It provides information related to ICICI Bank's ESG initiatives and covers the operations of ICICI Foundation for Inclusive Growth in fiscal 2022. Additional information about ICICI Bank can be found on its website **www.icicibank.com**

For further queries about the report, please contact **ir@icicibank.com**

Message from the Chairman

Responsible financing has emerged as a key priority for us.

Our country has seen a strong resurgence after the challenges of the pandemic, led by the success of the nationwide immunisation programme. In fiscal 2022, I am pleased to share that your Bank continued to work towards its purpose of driving business excellence with risk calibrated profitable growth, ensuring a positive work environment, and creating value for its stakeholders. We continued to provide our customers with accelerated digital services and helped them achieve their financial goals. This was made possible by the dedication and hard work of our employees, who remained committed to provide sustained service to our customers amid unprecedented challenges. On our part, we ensured the well-being of our employees, facilitated their vaccination and extended medical support to them and their families during the second wave of the pandemic.

At ICICI Bank, we have always been committed to create a positive impact on society and address the challenges to the environment sensitively. Continuing with this philosophy, we took several steps to further institutionalise good practices related to Environmental, Social and Governance (ESG) in our business operations. We approved an ESG policy, which will be overseen by the Risk Committee of the Board, and are integrating ESG and climate risk aspects into our risk management framework. We continued to increase the share of renewable energy in our operations and further reduce emissions progressively and impactfully. These initiatives are a testimony to our unwavering commitment to prudent ESG practices and we aim to further sharpen our focus on it, going forward. Encompassing these initiatives, we are pleased to present to you, our third ESG Report. Based on the guidelines of Global Reporting Initiative (GRI), this Report gives a comprehensive view of our ESG performance.

Responsible financing has emerged as a key priority for us. We are financing capacity creation in environment-friendly sectors like renewable energy, electric vehicles, waste processing and impact sectors like small-scale *khadi* and handicrafts, with appropriate risk-return assessment. We seek to create a positive impact on the environment and society through such financing. We review new projects and financing proposals at ICICI Bank under a social and environmental management framework. This framework integrates environmental and social risk assessment into the overall credit appraisal process. We have developed

comprehensive tools for conducting ESG due diligence checks and assessing ESG risks of our borrowers to help our risk managers take informed decisions. We have also formulated a framework for climate risk management to evaluate the impact of climate change on the Bank.

Led by our purpose-driven approach, we, at ICICI Bank, have also been undertaking CSR (Corporate Social Responsibility) initiatives to create meaningful social and environmental impact. The majority of the Bank's social investments have been made via ICICI Foundation for Inclusive Growth. In fiscal 2022, ICICI Bank allocated approximately ₹2.67 billion for CSR activities, which were pivoted on supporting farmers, financial inclusion, skilling initiatives, afforestation, water conservation, rainwater harvesting and community development. We also focus on promoting financial literacy among the rural population, besides offering credit and market linkages to farmers, micro entrepreneurs and women self-help groups.

As a part of our community development projects, we have built infrastructure in remote areas in several states. In Uttarakhand, we have developed infrastructure to provide accessibility to people living in remote locations, while in the cyclone-affected areas of Sunderbans, we restored shelters and supported re-building of livelihoods during the year. We also provided affordable healthcare in partnership with medical institutions across states in the country during fiscal 2022.

Customer centricity, as you are aware, has always been at the core of our business development strategy. It is our constant endeavour to innovate, in order to provide a state-of-the-art digital solution to provide enhanced convenience. Our digital proposition 'ICICI STACK' is helping us create intuitive customer journeys, and offers personalised solutions to suit the life-stage and business needs of our customers. In addition, we launched 'ICICI STACK for Corporates' and 'Merchant STACK' in fiscal 2022. The Bank's digital platforms have transformed over the years to provide best-in-class seamless digital journeys. They are designed to on-board new customers, offer data-driven personalised solutions, and provide self-service and value-added features.

We are continuously augmenting our cyber security measures and bolstering our IT and digital infrastructure by deploying industry-leading technology and efficient risk management procedures.

We are grateful to our customers, who continue to rely on us for their financial needs. Their trust motivates us to serve them better. We shall continue to work towards fulfilling their expectations and aspirations in the years ahead. I would also like to thank the Board for providing us with strategic direction, and our shareholders for their trust in our capabilities and their unwavering support for all our efforts. I further want to express my gratitude to all the colleagues and their families for their relentless support in the tough environment that prevailed in the past two years.

As we move forward on our growth trajectory, we will remain committed to create sustainable value for all our stakeholders by following prudent ESG practices.

With best wishes,

Girish Chandra Chaturvedi
Chairman

Highlights

Environment

ICICI Bank

Green Energy

11.19 million kWh
(Kilowatt hour)
Total solar power generated in fiscal 2022

260 kWp
(Kilowatt peak)
On-site capacity addition of solar power in fiscal 2022

126
Green branches and offices certified by IGBC

20 watt to 12 watt
Reduced Connected Load per sq. ft. area in last 7 years, till March 31, 2022

1.38 to 1.36
(in tCO_2e)
Carbon emission reduced per Full Time Equivalent (FTE) employee in fiscal 2022 Y-o-Y

Paper Saved

12 million
A4 size sheets

=

Saving
1,400
trees

+

Saving
6 million
litres of water

Water Conservation

400,000 litres
capacity of storage tanks to harvest rainwater at two offices

780 kilo litres/ day
Water recycling facility at two offices

7.8 million litres
Potential water saving through 162 rooftop rainwater harvesting systems installed in rural homes through a grant sanctioned by the Bank

ICICI Foundation for Inclusive Growth

1.2 million
Trees planted since 2010;

556,324
in fiscal 2022

50 million litres
Saved through rainwater harvesting in 2022 across 2,000 rural schools

5 billion litres
Water saved through sustainable farming method

As per generic estimates, a tree makes 8,333 sheets and around 500 ml water is required for one sheet.

tCO_2e – Tonnes of carbon dioxide equivalent. It is a standard unit for counting GHG emissions

Social

ICICI Bank

Empowering Women

Provided loans to

9 million

women

through

692,000

SHGs

of them,

3.8 million

were first-time borrowers

Inclusive Banking

51%

branches in rural and semi-urban areas

13,168

Business Correspondent Agents

Servicing

20,540

unbanked locations

21.1 million

Basic Savings Bank Deposit Accounts (BSBDA)

Digital Rural Banking

eSign

Enabled digital signing of loan documents for farmers during fiscal 2022

Nearly 95%

Rural loan applications sourced digitally using Express Agri app

2,000

Villages enabled with contactless credit appraisal with satellite data inputs

ICICI Foundation for Inclusive Growth

Beneficiaries trained since inception till March 31, 2022

Total
765,166

Women beneficiaries
418,874 (55%)

Rural Livelihood Programme	ICICI Academy for Skills	ICICI RSETI
447,619	**185,543**	**132,004**

Beneficiaries trained in fiscal 2022

Total
184,086

Women beneficiaries
97,231 (53%)

Rural Livelihood Programme	ICICI Academy for Skills	ICICI RSETI
140,622	**25,893**	**17,571**

Social Return on Investment (SROI) of ₹1.00

₹19.50
for social and environment projects

₹17.86
for value chain projects

₹9.48
for dialysis project

₹8.34
for ICICI Academy for Skills

Governance

Broad-based Board of Directors at ICICI Bank

Board of Directors (11)

Independent Directors (8) | Executive Directors (3)

Robust Role of Independent Directors

- They chair most committees
- They constitute the majority in most committees
- They fully constitute some committees

ESG Governance and Responsible Lending

Adopted the Board approved ESG Policy into governance structure. Risk Committee of the Board oversees ESG related matters

New project proposals above a threshold value are reviewed for finance under Social and Environmental Management Framework

Introduced Climate Risk Management Framework to:

- Assess impact of climate change on the Bank's operations
- Manage climate risk of the Bank's loan book
- Integrate material climate risk in existing risk framework

The Bank's outstanding responsible finance portfolio stood at

₹73.80 billion

at March 31, 2022

Cyber Security and Data Protection Governance

- Multiple levels of management oversight with ultimate responsibility lying with the Board of Directors
- 24x7 monitoring and surveillance of IT systems
- Personal Data Protection Standard was further strengthened

Tenets of Customer Engagement

- Fair to Customer, Fair to Bank
- Ensure rightselling of products
- Dedicated customer service team
- Leverage technology to enhance customer experience
- Continuous upskilling of employees
- Zero tolerance to unethical conduct by employees
- Data security

The Indian Way of Sustainability – Yesterday, Today and Tomorrow!

|| माता भूमिः पुत्रुअहम् पृथिव्याः ||

Earth is our mother. We are her children.

- Atharva Veda (Prithvi Sukta, shlok no. 12)

The *Prithvi Sukta* is a Sanskrit chant in the ancient Indian text *Atharva Veda*, the fourth among the Vedas and believed to be the knowledge storehouse of procedures for everyday life. The *shlok* (hymn) showcases reverence for Mother Earth, describing it as a living entity and underlining our responsibility to take care of it.

This *shlok* summarises the essence of India's age-old ethos of sustainability. The ancient Indian civilisations virtually lived and breathed the sustainability tenet, as seen in their cultural, environmental, behavioural, social, religious and governance philosophies, and as highlighted in this chapter through various examples.

The Indian national song 'vande mataram' mentions the resourcefulness of the country through the phrase "sujalam suphalam, malayaja sheetalam".

(*Sujalam* - ample potable water, *Suphalam* - fertile land, *Malayaja Sheetalam* - hilly, picturesque with fresh and oxygen-rich air quality).

India's Tryst with Conservation

Among the key facets of India's sustainability philosophy is its strong focus on saving water. Indian communities have been harvesting rainwater since centuries, using topography-specific techniques.

Water Conservation systems in India date back before 3000 BCE

The King of Bhopal built the largest artificial lake covering an area on 65,000 acres of land in Madhya Pradesh, India in the 11th century.

Engineering features like stone drains and rock-cut wells have been found at Dholavira, a Harappan site from the Indus Valley civilisation that lasted from 3300 BCE to 1300 BCE, in Rann of Kutch, Gujarat.

The Mudduk Maur Dam near Bhopal, Madhya Pradesh was the highest earthfill embankment dam in the world for three centuries after its construction in the year 1500.

The stepwells further chronicle the story of ancient India's strong water conservation and harvesting skills. Stepwells are water storage systems that were first constructed in the third millennium BCE (spanning the years 3000 through 2001 BCE) and adopted across various kingdoms in the country. They were designed to make water storage areas resembling ponds or wells accessible by descending flights of steps.

Rani ki Vav (the Queen's stepwell) is an 11th-century architectural wonder that features on the ₹100 currency note, highlighting India's rich and diverse heritage. It is situated in the town of Patan, Gujarat. The stepwell is divided into seven levels of stairs, with a water tank at the fourth level at a depth of 23 metres. It is 65 metres long and 20 metres wide. This subterranean water resource and storage system is designed to look like a temple. It is also a UNESCO world heritage site.

Rani ki Vav is not the only stepwell in India. *Agrasen Ki Baoli* in Delhi; *Adalaj Ni Vav* in Gandhinagar, Gujarat; *Dada Harir* Stepwell in Ahmedabad, Gujarat; *Chand Baori* near Jaipur, Rajasthan; *Meena Ka Kund* in Amer, Rajasthan; and *Shahi Baoli* in Lucknow, Uttar Pradesh are some other prominent stepwells that have survived the test of time.

Remains of ancient stepwells also abound in South India, with a notable example being the *Itagi Mahadeva* Temple stepwell in Karnataka, which dates back to 1112 CE, when it was built by Mahadeva, a commander in the army of King Vikramaditya VI.

Walking in Yesterday's Footsteps

These stepwells are not the only example of India's sustainable living culture. The country's landscape is dotted with unique tools, methods, systems and processes. It is no coincidence that India's targeted goals which were announced at the Paris Agreement evoked recollections of those ancient times when structures were designed to keep the buildings cool using natural methods without affecting the environment.

The low ceiling of Maharashtra's Ajanta Caves (left) which was built between 200 BCE and 650 CE and the airy *Jharokhas* (a type of enclosed balcony) of Jaipur's Hawa Mahal (right) constructed in 1799 epitomise India's architectural marvels. The 953 *Jharokhas* at Hawa Mahal keep the building well-lit and airy at all times.

The use of environment-friendly natural brushes, *henna,* twigs and rice powder for making the traditional Madhubani painting, dating back to the seventh century CE, endorses ancient India's sustainability focus. *Henna* is a reddish-brown natural dye made from powdered leaves of a tropical shrub.

The ancient architecture of designing houses in Kerala, which is making a comeback, comprises a slanting roof that not only allows the rainwater to slide away but also keeps the house cool even in the hot and humid weather that prevails in the state. The internal courtyard ensures enough ventilation and natural light for all the rooms.

A traditional house in Kerala with a slanting roof that allows rainwater to slide away and cools down the interiors.

The Gandhian Way of Living Sustainably

> The earth, the air, the land and the water are not an inheritance from our forefathers, but on loan from our children. So we have to hand over to them at least as it was handed over to us.

With these words, which he had scripted in his 1909 book '*Hind Swaraj*' or 'Indian Home Rule', Shri Mohandas Karamchand Gandhi effectively defined the principle of sustainability as 'More from less for more'. This principle is all about enabling greater performance from fewer resources for more people and not just for bigger profits. It seeks to create an equitable society and a sustainable future for mankind.

A statue of Gandhi *ji*

Gandhi *ji*'s Equitable Progress Concept

Gandhi *ji*'s philosophy of rural reconstruction was rooted in the principle of *Sarvodaya* (universal uplift or progress for all). The *Sarvodaya* movement sought to promote self-sufficiency in rural communities by improved methods of agriculture, promotion of cottage industries and representation of the people through a village council. The philosophy encourages simple living, high thinking and equitable opportunity for everyone to produce and earn sufficiently through work for a dignified living. This concept finds resonance in the Indian government's recent *Atmanirbhar Bharat* (Self-reliant India) campaign, which encapsulates the vision of a new India with the aim to make the country and its citizens self-reliant in all senses.

Gandhi *ji*'s Zero-waste Lifestyle Approach

He walked or cycled instead of using fuel-powered transportation (walking an average of 18 kms a day).

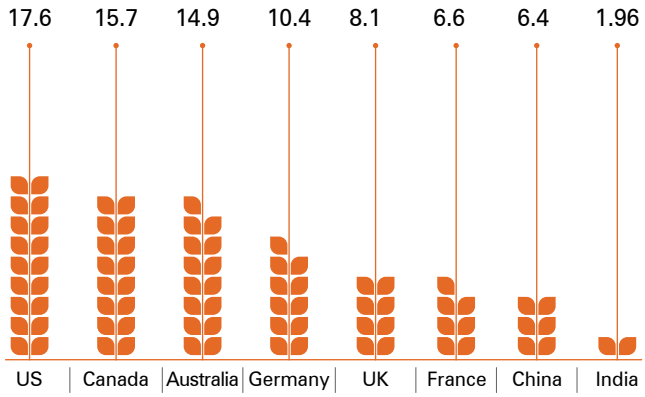
He only used the minimum required water for taking his daily bath from the water of the Sabarmati river flowing near his *Ashram*. He also built his *ashrams* on wastelands.

He and his followers used scraps of papers for writing notes and reusable envelopes to send letters.

Fostering Sustainable Development - From Then to Now!

India's legacy of sustainability lives on as an all-pervasive and deep-rooted national ethos. Its sustainability focus continues to find resonance in its modern growth agenda. India has committed itself to stiff climate change and environmental sustainability targets, despite being ranked extremely low in global per capita emissions.

Per capita GHG emissions



India's per capita greenhouse gas (GHG) emission stands at 1.96 tCO_2e (tonne carbon dioxide equivalent), as per the data presented in the G20 meeting held in July 2021. This is less than one-third of the world's per capita GHG emissions of 6.55 tCO_2e.

Source 1

Source 2

India ranks third in LEED list

Rank	Country	Project Count	Square Metres (Millions)
1	China	1,077	14.15
2	Canada	205	3.20
3	**India**	**146**	**2.81**
4	Republic of Korea	42	1.55
5	Spain	100	1.49

India ranked third in the world in the 2021 list of top 10 countries outside the US for Leadership in Energy and Environmental Design (LEED), released by the US Green Building Council (USGBC). India has been awarded for making significant strides in healthy, sustainable, and resilient building design, construction, and operations.

Source 1

Source 2

Staying Ahead of the Sustainability Curve

India had committed to achieve 40% of its installed electricity capacity from non-fossil energy sources by 2030. India made this commitment at the UN Climate Change Conference in 2015 and achieved it in 2021, nine years ahead of the deadline.

Source

India has

4th Largest

Installed capacity of renewable energy in the world*

Source

4th Largest

Installed capacity of wind power in the world*

Source

5th Largest

Installed capacity of solar power in the world*

Source

World's 1st

Airport to run fully on solar power in Kochi, Kerala

Source

World's Largest Solar Park

In Bhadla, Rajasthan spread across 14,000 acres and equipped with over 10 million solar panels

Source

Asia's Largest

Bio-CNG plant in Indore, Madhya Pradesh. The 15-acre ground where the plan has been set up has a capacity of processing 550 metric tonnes per day. It can generate 17,500 kg biogas and 100 tonnes of high quality compost everyday.

Source

All these notable feats underscore the strength of the nation's programmes and policies for steering its sustainability journey.

The outcome of India's efforts to drive a more sustainable future manifest in its progress on the key metrics of Renewable Energy and Sustainability Development Goals (SDGs).

SDGs are a collection of 17 interlinked goals aimed to achieve a better and more sustainable future for all by 2030.

Carrying Forward the Legacy...

These initiatives signify India's commitment to taking its rich sustainability legacy forward. At ICICI Bank, as a custodian and inheritor of India's sustainability ethos, we have also dedicated ourselves to creating a more sustainable future for our nation and its children.

* At July 2022

ICICI Bank's Contribution to UN SDGs

ICICI Bank plays a significant role in India's economic progress, with focus on equity and sustainability. Most of our business and non-business activities are in alignment with the United Nations Sustainable Development Goals (UN SDGs) and India's commitments under the Paris Agreement. We are constantly trying to reduce the adverse environmental impact of our business and serve the communities for a better tomorrow. With sustainability a key priority, we are determined to enhance our ESG focus and create long-term value for our stakeholders. Through alignment of the SDGs to our lending portfolio, business operations and CSR initiatives, we made notable contribution to the 13 SDGs in fiscal 2022. We have mapped the same as follows:

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

Environment Sensitivity in Operations

We are dedicated to conduct an environmentally responsible business. Our constant endeavour is to reduce the environmental impact of our business by minimising energy consumption, GHG emissions, waste generation, water consumption and paper consumption for the benefit of our stakeholders and the community.

Read more on pages 46-52 of this report.

Green Workspace

During fiscal 2022, we moved progressively towards rationalising the use of natural resources, increasing energy efficiency and implementing green activities. We took various initiatives to improve environment sensitivity in the Bank's operations. ICICI Bank created a digital integrated maintenance platform to effectively handle essential equipment breakdowns and preventative maintenance requirements at its branches and offices. During fiscal 2022, as many as 114 branches and offices of the Bank have been certified under the Indian Green Building Council (IGBC) rating, taking the total number of green branches and offices to 126. The Bank has installed 260 kWp of solar power capacity at its premises to replace conventional power with renewable energy during fiscal 2022, enhancing total on-site solar power capacity to 3,174 kWp.

We actively leveraged technology to lower our environmental footprint while boosting operational efficiencies and customer convenience. We used paperless modes of communication for corporate salary processing. We connected digitally with our customers for the purpose of KYC, bank statements, loan processing, etc. These initiatives resulted in savings of 12 million A4 size sheets of paper during the year. Rainwater harvesting has been implemented at various locations, including two of our large offices.

Read more on pages 48-52 of this report.

Skill Development

ICICI Foundation has been undertaking skill development initiatives through Rural Livelihood Programme, ICICI Academy for Skills and ICICI Rural Self Employment Training Institutes (RSETIs).

The Rural Livelihood Programme promotes initiatives for livelihood creation in rural areas while ICICI Academy for Skills provides industry relevant, job-oriented training on a pro bono basis in 11 technical and four non-technical skills across 21 states/union territories. ICICI RSETIs creates sustainable livelihood opportunities for unemployed youth in Udaipur and Jodhpur, Rajasthan.

The total number of people trained through these three initiatives was 765,166 at March 31, 2022. Among them, 418,874 were women.

Read more on pages 25-44 of this report.

Covid-19 Relief

During the second wave of Covid-19, ICICI Bank took several measures to provide care and relief to its employees and the communities around its operations. To supplement the country's medical infrastructure, ICICI Foundation partnered with several hospitals to supply oxygen plants, ambulances, ventilators and hospital beds, along with other essential medical equipment. For ensuring the well-being of its employees, ICICI Bank conducted a vaccination drive for them and their family members, among other initiatives.

Read more on our Covid-19 relief measures on page 70 of this report.

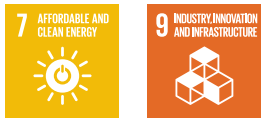
Rural Livelihood

ICICI Foundation's Rural Livelihood Programme is focused on livelihood creation while building sustainable village ecosystems. For supporting rural livelihood creation, it undertakes interventions for the development of local value chains and entrepreneurship. ICICI Foundation's projects relate to renewable energy, rejuvenation of water bodies, waste management, among others. Under this programme, 447,619 beneficiaries in 3,756 villages had been enabled with sustainable livelihood till March 31, 2022.

To read more, refer to pages 27-35 of this report.

Responsible Banking

As a part of our responsible finance activities, we finance projects in environment-friendly sectors. Such projects have a beneficial impact on the environment and the society. We have a dedicated internal team and risk assessment tools to help us evaluate and provide financial support for such projects in various sectors. A Social and Environmental Management Framework (SEMF), incorporating analysis of Environmental and Social Risk Assessment into the overall credit appraisal, is used as a part of the credit assessment wherever applicable.



Read more on page 95 of this report.

Corporate Governance

The corporate governance philosophy of ICICI Bank includes standards that seek to achieve a high level of business ethics, effective oversight and value enhancement for all stakeholders. In fiscal 2022, the Bank approved an Environmental, Social and Governance (ESG) policy, which will be overseen by the Risk Committee of the Board, and is integrating ESG and climate risk aspects into its risk management framework.

Read more on pages 77-95 of this report.

Self-Help Groups

Self-Help Groups (SHGs) are the key to promoting financial empowerment and entrepreneurship in rural areas. ICICI Bank's SHG programme is dedicated to supporting women entrepreneurship in India's rural areas. Under this programme, banking products like zero-balance savings account and term loans are provided to women entrepreneurs. Such products are made available to them at their doorstep, thus helping them save time and money on visits to the branch. We also organise financial literacy camps and have dedicated service desks at select branches to guide SHGs on banking procedures. At March 31, 2022, we had provided loans to a total of over nine million women beneficiaries through 692,000 SHGs.

Social and Environmental Projects

ICICI Foundation's efforts in this segment are focused largely on rural areas. It has worked on projects like installing rainwater harvesting structures at rural schools, watershed and conservation projects, afforestation, climate smart agriculture and mitigation of air pollution, among others. It had planted over 1.2 million trees till March 31, 2022. ICICI Bank also sanctions grants for projects on renewable energy, rainwater harvesting, organic farming, along with other water conservation initiatives, etc. For its own operations, the Bank has 3,174 kWp total solar power installed capacity. It increased its new onsite solar capacity at 17 premises during the year.

To read more, refer to pages 53-59 of this report.

Employee Policies and Practices

ICICI Bank is cognisant of the significance of creating enabling frameworks and procedures that motivate its team members to uphold the desired bank culture. ICICI Group's Code of Business Conduct and Ethics lists down the ideals, ideas and standards that should guide the Bank's employees in their decisions and activities. As an equal opportunity employer, the Bank works to eliminate all forms of harassment and unprofessional conduct from the workplace. To foster an atmosphere of respect and dignity in every interaction, extensive regulations and procedures have been established. We also have in place clearly defined information security standards and procedures, a comprehensive policy on cybersecurity, and an information security policy to define employees' roles and responsibilities.

To read more, refer to pages 93 and 94 of this report.

Stakeholder Engagement and Materiality Assessment

Stakeholder Engagement

At ICICI Bank, we continue to enhance our relationships with our external and internal stakeholders. Such engagement is also essential for the integration of our strategies with our growth plans. We believe that regular interaction with stakeholders keeps us apprised about their evolving expectations, as well as the opportunities for value creation in a rapidly changing macro environment. At the same time, it helps us in identifying the risks of our operations and their impact.

We have developed a structured approach to engage with our stakeholders at different levels within the organisation. We have identified points of contact for each of our key stakeholder groups (employees, customers, investors, shareholders, government officials, regulatory bodies, suppliers, vendors, NGOs, community). These are tasked with attending to the specific stakeholder group, keeping them informed, and maintaining a regular dialogue with them.

We engage with our employees through meetings, workshops, mailers and other mediums on a continuous basis. We regularly engage with our shareholders through annual general meetings, financial result declarations, media releases and investor meets. For suppliers/vendors, we conduct channel partner meetings, one-to-one meetings and regular operational reviews. Customer interactions are done primarily through customer engagement surveys, our website and our customer care/grievance portal, on a continuous basis. Community/NGO engagements are driven through our CSR arm - ICICI Foundation for Inclusive Growth.

Our engagement process acknowledges the uniqueness and individual goals/concerns of each stakeholder group. The Board and Senior Management take into account the priority areas highlighted by the stakeholders, and further deliberate on the required course of action to address them. Feedback from our stakeholders flows into our decision-making for future policies, operations, products, and services. Besides, we also have well-articulated policies to establish a culture of ethical and transparent relationships with our key stakeholders.

To read more on key topics raised by stakeholders and our responses to them, refer to pages 53 and 54 in ICICI Bank's Annual Report 2021-22.

Materiality Assessment

Acknowledging Stakeholder Expectations

Amid the rising uncertainty globally due to the pandemic, climate change and other events, we wish to remain more connected with our stakeholders so that we can be aware about issues that matter to them and our business.

In line with this objective, we conducted our first materiality assessment exercise to identify key material topics for our stakeholders and business. Our five-step approach for assessing material issues involved:

- **Stakeholder Identification:** We identified the key stakeholders by mapping their interests with our business, and determining their role vis-à-vis our organisation. The external groups identified were customers, investors, vendors/suppliers, NGOs and communities. The internal stakeholders were members from the Management and Employees.

- **Identifying the Universe of Relevant ESG Topics:** This was done based on discussions with internal stakeholders, peer review and benchmarking, sector research, media reports and secondary sources. A total of 23 sustainability topics were identified and evaluated for consideration at a strategic level. They were organised into four broad themes: governance, workplace, environmental management and community engagement. We also ensured that these topics adhere to the sustainability reporting standards and frameworks.

- **Stakeholder Consultation:** We developed questionnaires to capture the perspective of the identified set of internal and external stakeholders, on the identified pool of material topics. We made sure that the responses from the diverse stakeholder groups were incorporated into our materiality study. Our survey and questionnaire were designed to bring out the key issues, risks and opportunities from the stakeholders' point of view. These questionnaires were circulated among our stakeholders as an online survey. We also had meetings with a subset of internal stakeholders, aimed at understanding their concerns and the core areas we needed to consider as priority.

- **Data Collection and Analysis:** We collated the responses received from the online survey of stakeholders. We then analysed the data for a visual representation of the level of priority of every material topic with respect to every stakeholder. We circled out the ones that were common to all.

- **Calibration of Results:** Based on the analysis of the responses received through the online survey and in-depth discussions with our stakeholders, we developed a materiality matrix to prioritise the topics into high, medium and low categories, based on the order of preference listed by the stakeholders.

HIGH

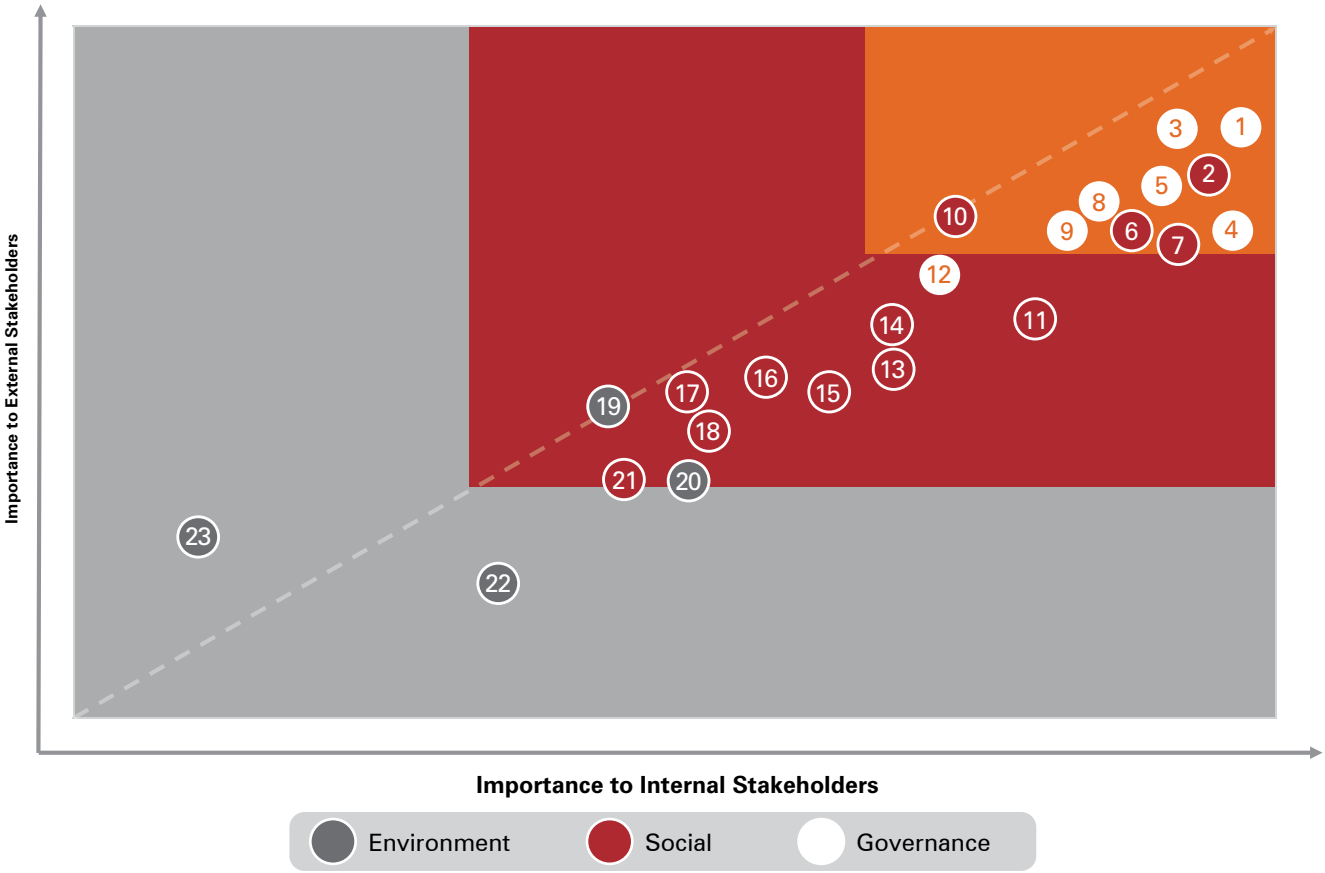
These issues are of the greatest importance to both stakeholders and ICICI Bank. We have prepared an effective and externally visible management response to these issues for long-term business success sustainability.

MEDIUM

These issues are of medium to high importance to stakeholders and to ICICI Bank but since they do not have a major impact on the Bank's operations, therefore they fall in the medium category. We have considered these priority topics in the development of our internal strategy.

LOW

These topics have been rated in the order to low priority by the stakeholders of the Bank. We have considered these topics in the long-term aspirational goals and identified these as opportunities for improvement.



1 Compliance with regulations and other laws
2 Digital innovation/transformation
3 Data privacy and cybersecurity
4 Corporate governance and business ethics
5 Transparency and disclosures
6 Improving customer experience and satisfaction
7 Customer fairness and right-selling
8 Financial performance
9 Stability of risk management and risk outcomes
10 Leadership development and succession planning
11 Employee health and well-being
12 Board diversity including qualification/ experience
13 Grievance redressal mechanism for stakeholders like customers and employees
14 Opportunities for learning, development and training for employees
15 Diversity and inclusion
16 Promoting financial inclusion, access and literacy
17 Social impact and governance evaluation in lending
18 Employee engagement and feedback mechanism
19 Promoting environment positive projects (e.g. lending to "green" sectors)
20 Responsible sourcing and sustainable procurement practices
21 Participating in community development
22 Carbon emissions & resource efficiency in the Bank's own operations
23 Exposure of the Bank to climate-related risks in its loan portfolio

The top 13 material issues for the Bank, based on the ranking in the Materiality Matrix and Management Discussions, are:

Environment

Promoting Environment Positive Projects

ICICI Bank has been supporting capacity creation in environment-friendly areas, such as renewable energy, waste processing, use of electric vehicles and green buildings, with an appropriate risk-return assessment. There is also a focus on promoting environmental sustainability through the Bank's CSR initiatives.

Exposure of the Bank to Climate Related Risks in its Loan Portfolio

The Bank's Board has underlined the need to address the impact of the risks posed by climate change. We evaluate projects using our Social and Environmental Management Framework as part of our lending policies. The Bank has taken steps to embed ESG and climate risk assessment into its credit assessment, and has established a Climate Risk Management Framework.

To read more, refer to page 85 of this report.

Carbon Emission and Resource Efficiency in the Bank's Own Operations

The Bank is committed to minimising the environmental impact of its operations and facilities. It is working towards meeting this objective by adopting best practices and certifications that ensure green standards in the Bank's operations.

For details, refer to pages 46-52 of this report.

Social

Customer Fairness and Right Selling

Our relationship with our customers is based on the principle of 'Fair to Customer, Fair to Bank'. We aim to be a trusted financial services provider of choice for our customers and ensure that our products and services are offered to customers in a fair and ethical manner.

To read more, refer to pages 30-33 of ICICI Bank's Annual Report 2021-22.

Improving Customer Experience and Satisfaction

We endeavour to offer seamless omni-channel experiences to our customers. Our digital platforms offer smooth digital journeys, along with personalised solutions and value-added features. We regularly conduct customer satisfaction surveys to understand their needs and take feedbacks on the products and services we offer. Our value proposition for customers and our efforts to create a positive customer experience have led to a sustained improvement in the Bank's Net Promoter Score.

Leadership Development and Succession Planning

We have a robust succession planning process, which measures the depth of the leadership bench. The Bank has a strong bench for all the key positions and continuously measures the depth of succession for all critical roles.

Governance

Compliance with Regulations and Other Laws

We strive to be a responsible organisation by complying with the relevant legal and regulatory requirements. Our legal and risk teams assure that all our operations follow the standards established by regulatory bodies, while being vigilant on recent developments. Regular training and awareness sessions are conducted for relevant internal stakeholders. E-learning modules are prepared for employees at large.

Financial Performance

Our strategic focus is to grow the core operating profit within the guardrails of risk and compliance. We are investing in areas that are critical for delivering enhanced customer experiences, boosting productivity, and improving operational efficiency. Along with business growth, we also aim to maintain a strong risk and capital management strategy, and ensure a balance of risks and rewards.

Stability of Risk Management and Risk Outcomes

As a financial intermediary, and being exposed to various types of risks, we have laid strong emphasis on adherence to risk management policies and processes. We have put in place an Enterprise Risk Management and Risk Appetite Framework that articulates the risk appetite, and drills down the same into a limit framework for various risk categories under which various business lines operate.

Digital Innovation/Transformation

We continuously strive to create digital innovations with rich features and functionalities for our customers. The Bank's digital platforms have transformed to provide best-in-class seamless digital journeys. The open architecture platforms have enabled us to extend banking services even to non-ICICI Bank account holders. The Bank is transforming from *Bank to Bank*^{Tech}.

Data Privacy and Cybersecurity

We have been investing in building resilience and responding effectively to cyber attacks. The Bank has put in place a dedicated information/cybersecurity governance framework. We have a Personal Data Incident Handling Forum (PDIHF), a Data Leakage/Loss Prevention (DLP) system, and a 24x7 Security Operation Centre (SoC) to protect data, and always ensure the highest level of cybersecurity. Our teams are regularly undergoing training to stay updated, with the latest procedures and systems in place to ensure complete security of data.

Corporate Governance and Business Ethics

We are committed to act professionally, fairly, and with integrity in all our dealings. We have established effective policies and frameworks that encourage employees to act in accordance with the highest professional and ethical standards. Regular communication and training of employees is undertaken with regard to our code of conduct, information security, anti-money laundering, anti-bribery and anti-corruption, frauds, and such other issues are undertaken.

Transparency and Disclosures

At ICICI Bank, we recognise the criticality of transparency and disclosures as part of a strong corporate governance structure. We endeavour to maintain an ethical and transparent relationship with all our stakeholders. We endeavour to maintain an ethical and transparent relationship with all our stakeholders so that they can make informed decisions on their engagement with us.

Promoting Inclusive Growth

At ICICI Bank, we believe social and economic empowerment of every Indian to be imperative for the nation's holistic development. This belief is nurtured by the deep-rooted ethos that is ingrained in the Indian philosophy of caring and sharing. This ideology inspires us to work closely with all stakeholders, including the government, to power the social inclusion of the underprivileged and the marginalised sections of the society. It motivates us to initiate skill development projects, promote micro-entrepreneurship, and provide access to employment opportunities, directly or through ICICI Foundation for Inclusive Growth, the CSR arm of the ICICI Group. The overarching objective of our skill development and employment generation projects is to help less privileged Indians earn a sustainable livelihood. We extend the initiatives pro bono to all beneficiaries.

ICICI Foundation for Inclusive Growth

ICICI Bank set up ICICI Foundation for Inclusive Growth (ICICI Foundation) in 2008 with a view to consolidate, enhance and expand its social development efforts. Working across 28 states and 8 Union territories, ICICI Foundation operates in the areas of skill development and sustainable livelihoods for the less privileged, environment conservation, financial inclusion, healthcare and other social projects across rural and urban areas of the country.

ICICI Foundation implements its wide array of interventions through its livelihood programmes in rural areas, Rural Self Employment Training Institutes (RSETIs) at Udaipur and Jodhpur and nationwide centres of ICICI Academy for Skills. Further, ICICI Foundation has undertaken relief activities towards the pandemic in collaboration with the government and local authorities. In fiscal 2022, ICICI Foundation supplemented its previous years' efforts with additional support of required medical equipment like ventilators, concentrators, ambulances and setting up of oxygen plants among others.

At the heart of our inclusive growth strategy is our concerted focus on rural development with emphasis on developing villages as a self-sustaining ecosystem. We enable this through integrated value chain interventions in agriculture and allied activities. This helps Indians in the rural areas to participate in, and benefit from the nation's economic progress.

Women empowerment is a core driver of our inclusive growth philosophy as we consider it to be vital for building a sustainable future. We have put in place customised initiatives and projects to help women become economically independent and key contributors to decision-making.

Impacting Lives through Inclusive Growth

Our systematic and concerted programmes for promoting inclusive growth have transformed the lives of 765,166 Indians till March 31, 2022.

Trained since inception till March 31, 2022		Trained in fiscal 2022
447,619	Rural Livelihood Initiatives	140,622
185,543	ICICI Academy for Skills	25,893
132,004	ICICI RSETIs	17,571
765,166	Total	184,086

ICICI Foundation's activities are spread across 3,756 villages. Of the total beneficiaries, more than 55% are women.

Trainees at ICICI Academy for Skills in Mohali, Punjab

ICICI Foundation's core mission is to promote inclusive growth through focused initiatives in the areas of:

- Sustainable Rural Livelihood
- Environment, Ecology, Water Conservation and Sustainable Practices
- Skilling and Capacity Building
- Education
- Climate Smart Agriculture and Afforestation
- Healthcare Infrastructure
- Community Welfare

The Pillars of ICICI Foundation's Strategy

Shortage
Addressing shortage by increasing yields and improving quality of local products through value chain model

Surplus
Developing value chains and improving market linkages for better realisation of surplus local products and services

Inclusion
Enabling inclusion by providing entrepreneurial opportunities to landless and less privileged communities

Environment
Conserving and protecting the environment by addressing local environmental challenges and promoting sustainable practices

ICICI Foundation Rural Livelihood Programme

ICICI Foundation has been empowering rural communities of the country since 2017 through its Rural Livelihood Programme. Aimed at enhancing the livelihood of rural population, the programme is focused on invigorating the rural ecosystem to make it self-sustaining. It is structured to create and nurture the local value chains, and to facilitate the development of entrepreneurship.

261,984

Women beneficiaries since inception till March 31, 2022

74,885

Women beneficiaries in fiscal 2022

Key Intervention Areas of Value Chain

Animal Husbandry	Backyard Poultry
Beekeeping	Climate Smart Agriculture
Dairy Farming	Goat Rearing
Floriculture	Horticulture
Inland Fishery	Lac Cultivation
Minor Forest Products	Mushroom Farming
Natural Fibre	Pulses and Grains
Turmeric	Vegetable Cultivation

Driving Interventions across Value Chain

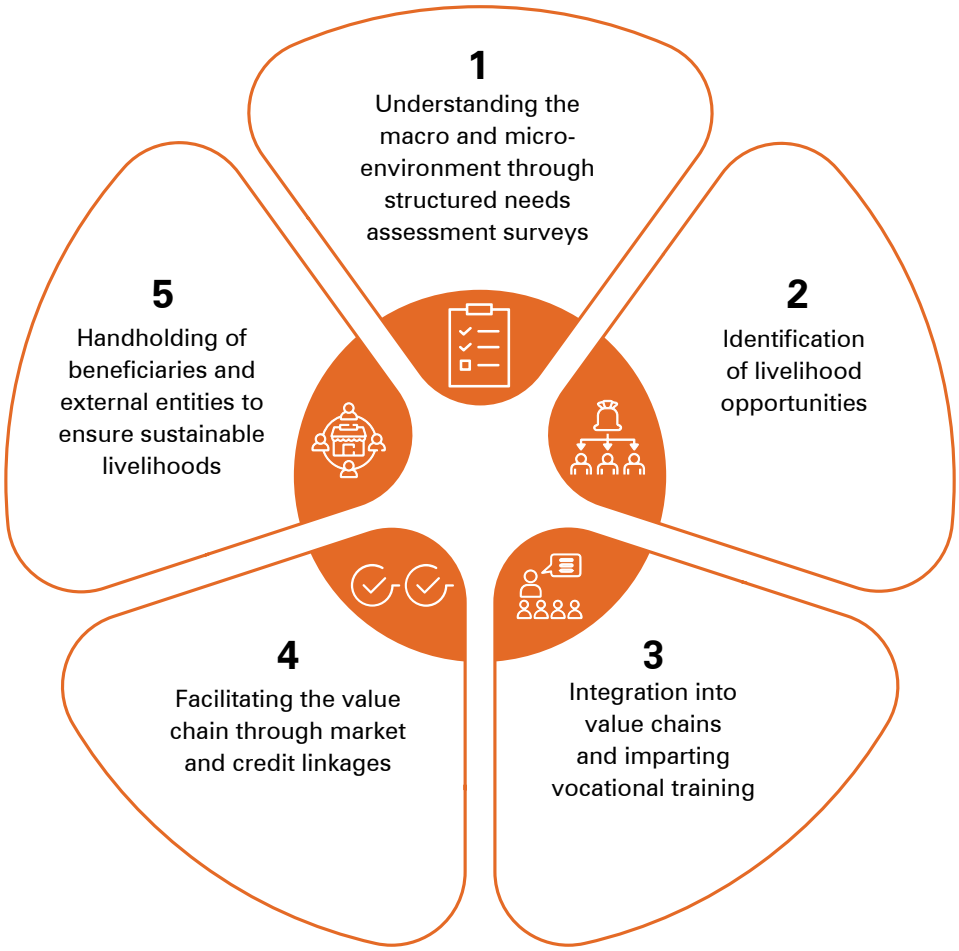
ICICI Foundation is running a host of projects and initiatives to positively impact the entire value chain in villages.

Value Chain Interventions

ICICI Foundation has been implementing various value chain-based projects with the objective of providing sustainable livelihood through locally relevant commodities. It is a comprehensive intervention with multiple activities, which aim at positively influencing the production of a commodity as well as its by-products. The intervention also offers market and credit linkages to the beneficiaries and involve the local authorities including *Kisan Vikas Kendras* and agriculture universities. This all-encompassing approach helps to improve the income of beneficiaries and transform the villages into self-sustaining ecosystems.

A value chain-based project adopts a bottom-up approach. It begins with understanding the macro and micro-environment at the identified cluster of villages through collaborations with community members and local government. Thereafter, it co-creates systemic solutions by designing programmes to nurture value chains for specific products and services. The programmes make optimal use of local resources including locally relevant trades and skills. This is made possible by providing pro bono skill development training in the relevant trades. Over the years, the interventions have introduced innovative agricultural practices, helped in recycling waste materials and even converted ecosystem threats into income-generating opportunities. Finally, the intervention facilitates market and credit linkages to the beneficiaries.

Pillars of Value Chain Interventions



Providing Multiple Livelihoods with Moringa Plantation

A successful value chain intervention initiated during fiscal 2022 was in Moringa in Bihar's water and food stressed Gaya and Jahanabad districts. ICICI Foundation Rural Livelihood Programme undertook the plantation of Moringa, a food packed with many micro and macronutrients, to provide sustainable livelihood to the local people.

Aim

The intervention is aimed at lifting farmers from poverty to middle-income. It also seeks to improve the nutrition and personal care of their families, regenerate land and restore the ecosystem, besides promoting entrepreneurship among rural youth, women and marginalised communities for enhancing their sources of livelihood.

Project

- Train farmers in harvesting Moringa leaves and pods.
- Connect farmers and producers with Eco Development Committees (EDCs) to procure seeds and seedlings. Also, provide them with market linkages.

Impact in fiscal 2022

- Supported plantation of 100,000 Moringa trees covering 25 acres of forestland.
- Set up two processing units.
- Over 950 kg of Moringa powder supplied to 600 *Aanganwadi* centres.
- Positively impacted 1,000 beneficiaries.

Various aspects of the Moringa value chain initiative in Gaya district, Bihar: Farmers plucking Moringa for processing (top), solar panel at the processing centre (bottom left), Moringa leaves being dried at the processing centre (bottom right)

Adding Value to Kerala's Jackfruit Business

Jackfruit, a vitamin and mineral powerhouse, is grown in abundance in Kerala. This results in business opportunities of fruit for processing and value addition.

ICICI Foundation identified a Self-Help Group (SHG) in Mala block of Thrissur district, Kerala to help them get better returns by making value-added products with jackfruits. Inspired by their improved earnings, the SHG members are scaling up their operations and more SHGs are coming forward too.

Growing popularity

Of 'Niravu' brand of jackfruit chips and wafers

100

Farmers sell jackfruit every day to the SHG

150 kg

Processing capacity per day

SHG members collecting jackfruit from farmers, processing it and making jackfruit chips in Thrissur, Kerala

Incentivising Growth in Dairy Farming Value Chain

As part of its dairy farming value chain interventions, ICICI Foundation Rural Livelihood Programme is underway in various states, including Andhra Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Punjab, Rajasthan, Tamil Nadu, Telangana and Uttar Pradesh. A 15-day training course, coupled with information-sharing on best practices, helps enhance the income of the dairy farmers. The training involves live demonstrations and audio-visual capsules to teach cattle-rearing practices, feed management and calf management, health and hygiene besides making the farmers aware of high-yield fodder varieties and encouraging cultivation. Farmers are also taught about the cultivation of Azolla – a protein-rich nutritive fern for supplementing the cow feed, thus enhancing the quantity and quality of the milk produced. They are further encouraged to create village milk co-operatives to enable them to supply milk to nearby areas and make by-products like cheese, *paneer* (cottage cheese), *dahi* (curd), *khoya* (dried evaporated milk solid). ICICI Foundation Rural Livelihood Programme also collaborates with the local animal husbandry department to set up vaccination camps and conduct regular health check-ups.

Beneficiaries of 'Dairy Farming' intervention making *paneer* (cottage cheese) at Sirsani village in Barwani district, Madhya Pradesh

Partnering Aspirational Districts to Catalyse Growth

The Government of India has identified 117 'aspirational districts' to improve the socio-economic status of the citizens. ICICI Foundation has aligned itself to introduce various livelihood interventions in 36 of these aspirational districts. To implement its programmes in rural areas, ICICI Foundation works closely with local authorities. Till March 31, 2022, ICICI Foundation has trained nearly 31,000 beneficiaries from 31 of these 'aspirational districts' through various value chain interventions.

Driving Rural Transformation

The predominantly tribal Narmada district in Gujarat, an 'aspirational district', emerged as a new area of value chain intervention for ICICI Foundation Rural Livelihood Programme in fiscal 2022. Most of the villages in the district are situated in hilly and inland areas where goat rearing is the major source of livelihood. During the year, ICICI Foundation identified 15 villages in Garudeshwar and Dediyapada *talukas* of Narmada district to start Goat Value Chain project to benefit 5,000 tribals over a period of four years. An integrated approach has been adopted to maximise impact, encompassing training for best practices in goat rearing, development of watershed, organising animal health camps, setting up of community goat sheds and kitchen garden.

Impact created in fiscal 2022

- Positively impacted 945 women beneficiaries.
- Identified and trained 19 *Pashu Sakhis* 'Friends of Animals' who help villagers to upkeep health of livestock. Equipped with first aid kits from ICICI Foundation, each *Pashu Sakhi* supports health of goats across 40-50 households.
- Constructed five community goat sheds that cover 7-10 families each.
- Conducted over 1,200 animal health check-up camps.
- Provided two animal ambulances to cover the villages.

Various aspects of the integrated value chain initiative in Narmada district, Gujarat. Farmers being trained in backward kitchen garden at Panchla village (left) and an animal health checkup camp at Zarwani village (right)

Promoting Micro Entrepreneurship to Empower the Underprivileged

ICICI Foundation for Inclusive Growth also works to uplift the economic condition of the farmers by aiding and training them across the agricultural value chain. It supports them to set up micro processing units, which enhances the locally realisable value of commodities like pulses, fruits, vegetables, milk, spices, among others. In addition, ICICI Foundation provides services of an equipment bank, from where the farmers can borrow equipment for use. It facilitates the establishment of these micro processing units through Self-Help Groups (SHGs) and Farmer Producer Organisations (FPOs) across the country. In fiscal 2022, 200 micro processing units were set up with combined capacity of 3,800 tonnes a year, with the potential to double the income of the beneficiaries.

A micro processing unit of pulses at Latur, Maharashtra. During fiscal 2022, ICICI Foundation set up 27 such centres across Maharashtra and Madhya Pradesh

A chilli processing unit in Khargone, Madhya Pradesh

Dairy farmers at a milk collection and processing centre in the Malwa belt of Madhya Pradesh. During fiscal 2022, ICICI Foundation has set up 10 such centres with a daily milk collection capacity of 1,300 litres from nearly 600 families

Ecology Management and Conservation Initiatives at Sariska Tiger Reserve

The Sariska Tiger Reserve, spread over 881 square km in Alwar district, Rajasthan, is home to more than 40 mammalian species, 345 birds and a variety of other species. ICICI Foundation has launched 'Project Vanya Jeevan' in collaboration with the Rajasthan Forest Department to work towards livelihood of the forest dwellers by reducing dependency on forest produce. Further, it aims at promoting environmental and conservation principles.

The project involves water management and grassland development at various locations. It aims at checking commercial exploitation of the forest and minimising the dependence of the villagers on it. It will also help ensure a better balance between conservation initiatives on one hand and the increasing cattle population, large road networks, on the other.

ICICI Foundation's initiatives at Sariska Tiger Reserve

Augmenting availability of water and grasslands

- Installed solar-powered pumps of up to 10 horse power at 10 locations to operate borewells.
- Created grasslands at three locations.
- Constructed 30 new water holes.
- Built earthen bunds in eight locations for rainwater harvesting.

Enhancing livelihood of forest dwellers

- Opened skilling centre for local youth.
- Courses on 'Electrical Home Appliances' and 'Two Wheeler Service Technician'.
- Imparted additional training on dairy farming and agriculture.
- Opened three milk collection centres.
- Renovated community halls for training and community meetings.

Strengthening monitoring and conservation of tigers

- Donated 23 motorcycles to collect data required for analysing the movement of tigers.
- Donated five SUVs with 4x4 wheel drive to travel on hilltops and local terrain.
- Constructed solar panels at the beat posts of forest rangers to provide electricity.
- Built new tracks inside reserve forests.

Earthen bunds are U-shaped structures that help in collecting rainwater and sometimes even floodwaters.

Trainees undergoing the 'Two-wheeler Service Technician' course at Sariska in Alwar district, Rajasthan

ICICI Foundation donated motorcycles to forest rangers

ICICI Academy for Skills

ICICI Academy for Skills (ICICI Academy) is engaged in addressing identified skill gaps since October 2013. It aims to provide sustainable employment opportunities to underprivileged youth through industry-relevant, job-oriented training. This unique livelihood and skilling initiative is also designed to provide skill training through modules on financial literacy. ICICI Academy also imparts soft skills and life skills to the youth.

ICICI Academy offers pro bono training in 11 technical and four non-technical skills, through its 28 centres across 21 states and union territories. With a comprehensive approach that provides employment support for all successful trainees, the centres are well equipped with state-of-the-art practical labs to support and enhance learning. ICICI Academy has collaborated with 14 Knowledge Partners to create the courses. It has 1,300 placement partners on board to provide job opportunities to the successful candidates. In fiscal 2022, ICICI Academy opened two new centres, one in Sariska in Rajasthan and the other in Pangadi, Maharashtra. The new centres mark ICICI Academy's new strategy of setting up operations in rural and tribal areas.

25,893
Underprivileged youth trained in fiscal 2022

185,543
Underprivileged youth skilled since inception till March 31, 2022

42%
Women among individuals skilled since inception till March 31, 2022

Trainees attending a session of 'Electrical and Home Appliance Repair' in Mohali, Punjab

Innovating to Ensure Continuity amid Pandemic

To ensure continuity of its skill development programme during the pandemic, ICICI Academy innovated a phygital (combination of digital and hands-on) learning methodology, as a new model of skilling. It digitised nine technical and two non-technical courses, accredited by National Skill Development Corporation. Further, it conducted online sessions, provided practical training near the participants' homes with the help of knowledge partners, and held online job fairs for successful trainees. It also offered placement assistance to alumni who had lost jobs during the pandemic.

Key Outcomes

Digital enrolment of

100% Trainees

Digital content development

700
Training videos

1,000
Hours of content

Digital certificates
Provided after completion of training

Digital meets
With recruiters

Digital management
Of trainees

Trainees of 'Home Health Aide' course attending a practical session in Mumbai, Maharashtra

Trainees attending a session on 'Selling Skills' at ICICI Academy for Skills in Guwahati, Assam

Technical Courses

- Assistant Beauty Therapist
- Electrical & Home Appliance Repair
- Multi Skilled Technician
- Power Application Engine Preventive Maintenance
- Refrigeration & AC Repair
- Two & Three Wheeler Service Technician
- Central Air Conditioning
- Home Health Aide
- Paint Application Techniques
- Pumps & Motor Repair
- Tractor Mechanic

Non-Technical Courses

- Financial Services Associate Course
- Retail Sales
- Office Administration
- Selling Skills

Knowledge Partners Who Helped ICICI Academy Create Course Content

Knowledge Partners	Course	Knowledge Partners	Course
AkzoNobel	Paint Application Techniques	Kirloskar limitless	Power Application Engine Preventive Maintenance
BLUE STAR	Refrigeration & AC Repair	LG	Refrigeration & AC Repair
BPL	Electrical & Home Appliance Repair	Mahindra Rise.	Tractor Mechanic
care24	Home Health Aide	Fondation Schneider Electric	Electrical & Home Appliance Repair
Crompton	Pumps & Motors Repair	Tally POWER OF SIMPLICITY	Office Administration
enrich love begins with us	Assistant Beauty Therapist	TVS	Two & Three Wheeler Service Technician
Godrej DISHA	Service Technician - Home Appliance	VOLTAS	Refrigeration & AC Repair

SUCCESS STORY

Vijaya Lakshmi

Bhuvangiri, Telangana

Vijaya Lakshmi selling medicines at a reputed pharmacy shop

ఇప్పుడు ఇంటి అద్దె బాధ్యతలు మరియు, ఇంటిలో ప్రధానమైన అవసరాలన్నీ నేనే తీరుస్తున్నాను. ఇదంతా ఐసిఐసిఐ అకాడమీ ఫర్ స్కిల్స్ వల్ల సాధ్యమైంది. అందుకు వాళ్లకు నేను ధన్యవాదాలు తెలుపుకుంటున్నాను. నాకు ఆరోగ్య సమస్యలు ఉన్నప్పటికీ నేను నా కుటుంబానికి మద్దతునందించగలుగుతున్నందుకు గర్వ పడుతున్నాను. స్వీయ సాధికారిత సాధించేందుకు ప్రతి మహిళా తప్పని సరిగా ఉద్యోగం చేయాలి అని నేను బలంగా నమ్ముతున్నాను.

From a differently abled woman to an employee of a pharmacy

నా చిన్నతనంలోనే మా నాన్న మమ్మల్ని వదిలి వెళ్లిపోయాడు. నా చదువు కోసం ఖర్చు పెట్టే స్థితిలో మా అమ్మ లేకపోవడంతో నా పదవ తరగతి వరకు, నేను మా అమ్మమ్మ వాళ్లింట్లోనే పెరిగాను. ఈ కష్టాలు చాలవన్నట్లు, అకస్మాత్తుగా నా జీవితం అంధకారంగా మారిపోయింది. ఎలాగంటే, దురదృష్టవశాత్తు ఓ చోట పడిపోవడంతో నా వెన్నుముక పూర్తిగా దెబ్బతింది. రెండు కాళ్లకూ తీవ్రగాయలయ్యాయి. నాకు శస్త్రచికిత్స చేశారు. ఆరు నెలలు పూర్తిగా మంచానికే పరిమితమయ్యాను. కానీ, నా గాయమైతే నయం కాలేదు. చివరకు శారీరక వైకల్యం సంభవించింది. (I was abandoned by my father when I was a child and had to depend on my grandparents for my schooling till Standard X as my mother could not afford to financially support me. And then, suddenly, it was as if I was further plunged into a dark abyss as my spine was completely damaged and both my legs were fractured in a fall. A surgery and six months of bed rest failed to heal me completely and I developed a physical disability.)

My life took a dark turn after that as I went into severe depression. I spent three years staying at home without a cause for hope or cheer. That is when a relative told me about ICICI Academy for Skills. I underwent a counselling session, after which I took admission in its 'Office Administration' course. As luck would have it, I again fell and fractured my leg before joining the course. I was advised rest for two months and would have surrendered completely to depression but the course trainer spoke to me and gave me confidence to carry on with my course.

I went on to complete the course, which included training in communication skills, time management, and conversing in English language. I also developed confidence to face an interview board, which helped me get selected at a pharmacy having a network across the country. They also offered me a handsome salary. I will never forget the feeling of achievement I had on receiving my first salary. The pandemic taught me to appreciate my job and within six months, I had started reading prescriptions and giving medicines to customers. I also learnt billing and communicating with people.

ఇప్పుడు ఇంటి అద్దె బాధ్యతలు మరియు, ఇంటిలో ప్రధానమైన అవసరాలన్నీ నేనే తీరుస్తున్నాను. ఇదంతా ఐసిఐసిఐ అకాడమీ ఫర్ స్కిల్స్ వల్ల సాధ్యమైంది. అందుకు వాళ్లకు నేను ధన్యవాదాలు తెలుపుకుంటున్నాను. నాకు ఆరోగ్య సమస్యలు ఉన్నప్పటికీ నేను నా కుటుంబానికి మద్దతునందించగలుగుతున్నందుకు గర్వ పడుతున్నాను. స్వీయ సాధికారిత సాధించేందుకు ప్రతి మహిళా తప్పని సరిగా ఉద్యోగం చేయాలి అని నేను బలంగా నమ్ముతున్నాను. (I can now take care of the house rent and all other major expenses, thanks to ICICI Academy for Skills. I am proud that I am able to support my family despite my health issues. I truly believe that every woman should work and stand on her own feet.)

SUCCESS STORY

Ram Singh

Unnao, Uttar Pradesh

Ram Singh, a multi-skilled technician

जीवन का निर्णायक मोड़ - जब मुझे एक निश्चित वेतन और अन्य लाभों के साथ ऑटो एयर कंडीशनिंग सिस्टम से संबंधित एक अग्रणी निर्माता कंपनी के लिए चुना गया तो मैं बेहद उत्साहित था। जाहिर है, मैं अब अपने परिवार को आर्थिक रूप से सपोर्ट कर सकता हूं। पाठ्यक्रम ने आत्मविश्वास की उस भावना को भी मेरे भीतर एक बार फिर जिंदा कर दिया, जिसे मैं अपनी पिछली नौकरी के साथ खो चुका था। मुझे यह अवसर देने और तकनीकी कौशल के साथ मुझे सशक्त बनाने के लिए मैं आईसीआईसीआई एकेडमी फॉर स्किल्स का आभारी हूं।

From a migrant labourer to a skilled technician

मैं उत्तर प्रदेश के उन्नाव में रहने वाले एक किसान का बेटा राम सिंह हूं। मैंने अपनी बारहवीं कक्षा की पढ़ाई मुश्किल से ही पूरी की थी और इसके तुरंत बाद मुझे परिवार के खर्चों को पूरा करने में अपने पिता का हाथ बंटाने के लिए दिहाड़ी मजदूर बनने के लिए मजबूर होना पड़ा। (I am Ram Singh, the son of a farmer in Unnao, Uttar Pradesh. I had barely completed my Standard XII studies when I was forced to become a daily wage labourer to support my father in meeting the family expenses.)

It was a struggle meeting even the most basic requirements of the family. Therefore, I left my village in Unnao for Ludhiana (Punjab), where I took up a job of stitching curtains. A few months later, the pandemic struck and the factory where I worked closed down due to the lockdown. I returned to my village with other migrant labourers and started searching desperately for a new job.

I came across a video on ICICI Academy for Skills, which brought a bright ray of hope in my life. I registered myself online and soon got a call from the Lucknow Centre of the Academy. The officials briefed me about the courses and their potential. I decided to join the 'Multi Skilled Technician' course. I found the 54 days of training - 42 days of online classes and 12 days of practical classes - extremely useful to learn the nuances of a technician's job.

जीवन का निर्णायक मोड़ - जब मुझे एक निश्चित वेतन और अन्य लाभों के साथ ऑटो एयर कंडीशनिंग सिस्टम से संबंधित एक अग्रणी निर्माता कंपनी के लिए चुना गया तो मैं बेहद उत्साहित था। जाहिर है, मैं अब अपने परिवार को आर्थिक रूप से सपोर्ट कर सकता हूं। पाठ्यक्रम ने आत्मविश्वास की उस भावना को भी मेरे भीतर एक बार फिर जिंदा कर दिया, जिसे मैं अपनी पिछली नौकरी के साथ खो चुका था। मुझे यह अवसर देने और तकनीकी कौशल के साथ मुझे सशक्त बनाने के लिए मैं आईसीआईसीआई एकेडमी फॉर स्किल्स का आभारी हूं। (I was elated when I got selected by a leading manufacturer for auto air-conditioning systems with a fixed salary and other benefits. I am now able to support my family financially. The course has also restored the sense of confidence that I had lost with my earlier job as a curtain stitcher. I am grateful to ICICI Academy for Skills for giving me this opportunity and empowering me with the technical skill.)

SUCCESS STORY

Pinky Singh

Mandi Gobindgarh, Punjab

Pinky Singh, a senior associate at a leading supermarket chain

ਕੋਰਸ ਪੂਰਾ ਕਰਨ ਤੋਂ ਬਾਅਦ, ਮੈਂ ਇੱਕ ਸੁਪਰਮਾਰਕਿਟ ਚੇਨ ਦੇ ਪ੍ਰਮੁੱਖ ਵਜੋਂ ਬਤੌਰ ਸੀਨੀਅਰ ਅਸੋਸੀਏਟ ਮੰਡੀ ਗਬਿੰਦਗੜ ਵਿਖੇ ਨੌਕਰੀ ਸ਼ੁਰੂ ਕੀਤੀ। ਮੈ ਉੱਥੇ ਚੰਗੀ ਤਨਖ਼ਾਹ ਲੈ ਕੇ ਮੈਂ ਵੀ ਬਹੁਤ ਖੁਸ਼ ਹਾਂ।

From financial hardship to regular income

ਮੈਂ ਇੱਕ ਬਹੁਤ ਹੀ ਨਿਮਰ ਪਿਛੋਕੜ ਨਾਲ ਸਬੰਧਤ ਹਾਂ। ਮੇਰੇ ਪਿਤਾ ਜੀ ਇੱਕ ਫਾਸਟ ਫੂਡ ਹੌਕਰ ਸਨ ਅਤੇ ਉਹ ਪਰਿਵਾਰ ਦੇ ਇੱਕਲੌਤਾ ਰੋਟੀ ਕਮਾਉਣ ਵਾਲੇ ਸਨ। ਮੈਂ ਆਪਣੀ ਸੀਨੀਅਰ ਸੈਕੰਡਰੀ ਦੀ ਸਿੱਖਿਆ ਚੰਗੇ ਅਕਾਦਮਿਕ ਰਿਕਾਰਡ ਦੇ ਨਾਲ ਪੂਰੀ ਕੀਤੀ ਅਤੇ ਕਾਲਜ ਵਿੱਚ ਸ਼ਾਮਲ ਹੋ ਗਿਆ। ਹਾਲਾਂਕਿ ਸਾਡੇ ਪਰਿਵਾਰ ਦੀਆਂ ਆਰਥਿਕ ਸਮੱਸਿਆਵਾਂ ਨੇ ਵਿਦਿਅਕ ਖਰਚਿਆਂ ਨੂੰ ਪੂਰਾ ਕਰਨਾ ਮੁਸ਼ਕਲ ਕਰ ਦਿੱਤਾ ਸੀ ਭਾਵੇਂ ਮੈਂ ਘਰ ਵਿੱਚ ਟਿਊਸ਼ਨਾਂ ਲੈ ਰਿਹਾ ਸੀ। (I belong to a very humble background. My father was a fast food hawker and the sole breadwinner of the family. I completed my senior secondary education with a good academic record and joined college. Our family's financial problems, however, made it difficult to meet the educational expenses even though I was taking tuitions at home.

ਜਦੋਂ ਮੈਂ ਆਪਣੀ ਗ੍ਰੈਜੂਏਸ਼ਨ ਪੂਰੀ ਕਰਨ ਦੀ ਕਗਾਰ 'ਤੇ ਸੀ, ਉਸ ਸਮੇਂ ਮੈਂ ਆਈ ਸੀ ਆਈ ਸੀ ਆਈ ਅਕੈਡਮੀ ਵਿੱਚ ਸ਼ਾਮਲ ਹੋਣ ਦਾ ਫੈਸਲਾ ਕੀਤਾ। ਸੋ ਜੂਨ 2021 ਵਿੱਚ 'ਸੇਲਿੰਗ ਸਕਿੱਲਜ਼' ਕੋਰਸ ਵਿੱਚ ਦਾਖਲਾ ਲਿਆ। ਮੇਰੇ ਮਾਪੇ ਮੈਨੂੰ ਕੋਰਸ ਲਈ ਮੇਰੇ ਜੱਦੀ ਸ਼ਹਿਰ ਤੋਂ ਬਾਹਰ ਭੇਜਣ ਬਾਰੇ ਕੁਦਰਤੀ ਤੌਰ 'ਤੇ ਡਰਦੇ ਸਨ। ਇਸ ਲਈ ਉਸ ਸਮੇਂ ਮੈਂ ਕੋਰਸ ਵਿੱਚ ਸ਼ਾਮਲ ਨਹੀਂ ਹੋ ਸਕਿਆ, ਪਰ ਬਾਅਦ ਵਿੱਚ ਇੰਟਰਵਿਊ ਦੀ ਸਿਖਲਾਈ ਪ੍ਰਾਪਤ ਕਰਨ ਅਤੇ ਆਪਣੇ ਗੱਲਬਾਤ ਦੇ ਹੁਨਰ ਨੂੰ ਵਧਾਉਣ ਲਈ ਔਨਲਾਈਨ ਸ਼ਾਮ ਦੇ ਬੈਚ ਵਿੱਚ ਸ਼ਾਮਲ ਹੋ ਗਿਆ। (I was on the verge of completing my graduation when I decided to join ICICI Academy and enrolled in the 'Selling Skills' course in June 2021. My parents were naturally apprehensive about sending me out of my hometown for the course. Hence, I could not join the course but later joined their online evening batch to get interview training and build my communication skills.)

ਕੋਰਸ ਪੂਰਾ ਕਰਨ ਤੋਂ ਬਾਅਦ, ਮੈਂ ਇੱਕ ਸੁਪਰਮਾਰਕਿਟ ਚੇਨ ਦੇ ਪ੍ਰਮੁੱਖ ਵਜੋਂ ਬਤੌਰ ਸੀਨੀਅਰ ਅਸੋਸੀਏਟ ਮੰਡੀ ਗਬਿੰਦਗੜ ਵਿਖੇ ਨੌਕਰੀ ਸ਼ੁਰੂ ਕੀਤੀ। ਮੈ ਉੱਥੇ ਚੰਗੀ ਤਨਖ਼ਾਹ ਲੈ ਕੇ ਮੈਂ ਵੀ ਬਹੁਤ ਖੁਸ਼ ਹਾਂ। (After completing the course, I joined a leading supermarket chain at Mandi Gobindgarh as a Senior Associate. I am also very happy to receive a good salary.)

SUCCESS STORY

Anonymous

Jaipur, Rajasthan

Anonymous, owner of a beauty salon

मेरे ट्रेनर की मदद से, मुझे जयपुर के एक बहुत ही प्रतिष्ठित सैलून ब्रांड में नौकरी मिल गई और उन्होंने मुझे अच्छा वेतन देने की पेशकश की। कुछ समय बाद, मैंने उसी शहर में अपनी माँ की कॉस्मेटिक्स की दुकान में एक छोटा सा सैलून शुरू किया। अब मेरे पास कई ग्राहक हैं जो मेरे काम से संतुष्ट हैं। मेरी मां खुश हैं और उन्हें मेरी यात्रा पर गर्व है। अब, मेरा अगला लक्ष्य कुछ पैसे बचाना है और एक पॉश इलाके में एक बड़ा सैलून शुरू करना है और मुझे पता है, मैं बहुत जल्द ऐसा करूँगा। मेरे जीवन को बदलने के लिए आईसीआईसीआई अकादमी का शुक्रिया!

Finding my esteem in society

मेरी जिंदगी उस दिन बदल गई जब मेरे परिवार को पता चला कि मैं एक ट्रांसजेंडर हूं। एक फाइनेंस कंपनी में काम करने वाले मेरे पिता ने कभी मेरा साथ नहीं दिया। आज मैं जो कुछ भी हूं अपनी माँ की वजह से हूं। मेरी माँ ही मेरी ताकत हैं। (My life changed the day my family came to know that I am a transgender. My father, who works in a finance company, has never supported me. Whatever I am today is because of my mother. She is my source of strength.)

I am a graduate but I perpetually faced strong discrimination from everybody, my classmates, teachers, relatives, and others. The only exception has been my mother who does not discriminate against me. She always treats my two younger brothers and me equally. People used to say that I would never be able to do anything respectful. I always wanted to support my family financially but was unable to work, due to lack of skills, courage and financial issues. My mother runs a small cosmetics shop. I used to spend most of my time with her, in the shop.

I came to know about ICICI Academy at Jaipur from a friend. For the first time in my life, I felt happy and confident when I joined the Academy in Jaipur. I had never met people who were so respectful. They treated all the trainees equally. I learnt many technical and life skills. I used to look forward to the day-long practical classes where I learnt the most. It was because of the Academy, that I became an Assistant Beauty Therapist in my hometown. Finally, I was able to dream about becoming independent and successful.

मेरे ट्रेनर की मदद से, मुझे जयपुर के एक बहुत ही प्रतिष्ठित सैलून ब्रांड में नौकरी मिल गई और उन्होंने मुझे अच्छा वेतन देने की पेशकश की। कुछ समय बाद, मैंने उसी शहर में अपनी माँ की कॉस्मेटिक्स की दुकान में एक छोटा सा सैलून शुरू किया। अब मेरे पास कई ग्राहक हैं जो मेरे काम से संतुष्ट हैं। मेरी मां खुश हैं और उन्हें मेरी यात्रा पर गर्व है। अब, मेरा अगला लक्ष्य कुछ पैसे बचाना है और एक पॉश इलाके में एक बड़ा सैलून शुरू करना है और मुझे पता है, मैं बहुत जल्द ऐसा करूँगा। मेरे जीवन को बदलने के लिए आईसीआईसीआई अकादमी का शुक्रिया! (With the help of my trainer, I got a job in a very reputed salon brand in Jaipur and they offered me a handsome salary. Sometime later, I started a small salon in my mother's cosmetics shop in the same city. I now have many clients who are satisfied with my work. My mother is happy and proud of my journey. Now, my next target is to save some money and start a big salon in a posh area and I know, I will do it very soon. Thank you ICICI Academy, for transforming my life.)

ICICI Rural Self Employment Training Institutes

Since 2011, ICICI Foundation has been managing activities of two Rural Self Employment Training Institutes (RSETIs) in Udaipur and Jodhpur. The Bank's focus is on strengthening these institutes by upgrading their infrastructure and spreading awareness about the training courses available for rural unemployed youth. It is also supporting them through introduction of new training courses.

ICICI RSETIs create sustainable livelihood opportunities for unemployed rural youth, hailing from the adjoining areas, by imparting vocational training programmes. They also help the youth to become entrepreneurs by facilitating credit and market linkages. During the last decade, the RSETIs have evolved as a hub for providing sustainable livelihood in the region. To expand their outreach, satellite centres have been established in adjoining rural areas. These RSETIs have gained recognition and appreciation by the Ministry of Rural Development for their quality training, standardisation and for transforming the livelihood ecosystem in the hinterland.

Impact

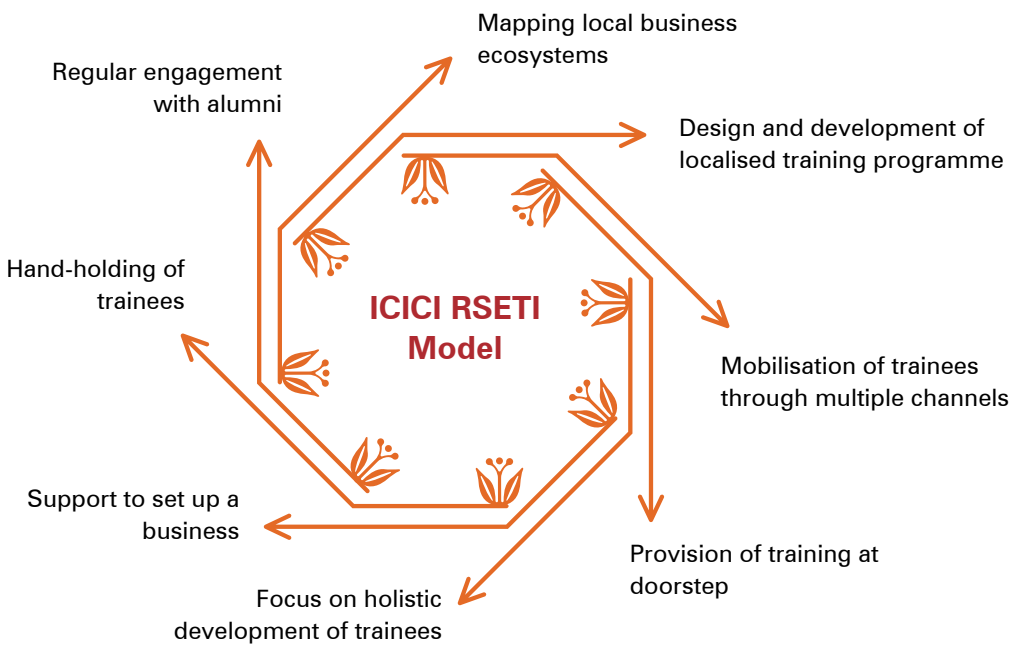
132,004
Candidates trained since inception till March 31, 2022

59%
Women benefited till March 31, 2022

20
Satellite centres

17,571
Candidates trained in fiscal 2022

Creating Sustainable Livelihood Opportunities



Courses

Beauty Parlour Management	Cellphone Repairs & Service
Dairy Farming & Vermicomposting	Electric Appliances Repair
Electric Motor Rewinding & Pump Set Maintenance	Goat Rearing
Masonry & Concrete Works	Office Administration
Refrigeration & AC Repair	Sand Stone Cutting & Finishing
Two-Wheeler Mechanic	Women's Tailor

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

A trainee attending a session on 'Sanitary Plumbing' in Udaipur, Rajasthan

Trainees attending a session on 'Two-Wheeler Mechanic' course in Jodhpur, Rajasthan

Managing Environmental Footprint

We, at ICICI Bank, believe in the importance of environmental sustainability for long-term development. As part of our sustainability drive, we focus on building green workplaces and leveraging technology in our banking operations to reduce paper usage. We also offer financial assistance to projects that promote biodiversity and environmental sustainability. A dedicated group within the Bank identifies these projects and disburses funding received from various government and multilateral agencies. ICICI Foundation also undertakes multiple initiatives on the environment front including conservation of water, prudent use of natural resources and maintenance of the fragile ecological balance in our villages.

ICICI Bank's Initiatives on Environment

ICICI Bank's environment conservation initiatives are designed to reduce our carbon footprint through a 3R (Reduce, Reuse, Recycle) approach. We have adopted an integrated ecological and environmental strategy for ensuring a more sustainable future. Our efforts are centred on constructing and maintaining green workspaces through energy conservation, water and waste management.

ICICI Bank has undertaken activities for environment conservation in conformity with the ISO 14001 standard for environmental management systems. The health and safety systems at 13 large offices of the Bank have been OHSAS 18001:2007 certified. ICICI Service Centre at Bandra-Kurla Complex (BKC), Mumbai is both OHSAS 18001:2007 and ISO 14001:2004 certified.

ICICI Service Centre in Mumbai is both OHSAS 18001:2007 and ISO 14001:2004 certified

ISO 14001:2004 specifies the requirements for an environmental management system and OHSAS 18001:2007 outlines an organisation's commitment to the health and safety of its employees.

ICICI Bank offices won prestigious awards for energy management

Sr. No.	Name of Award	Organised by	Won by	Award won
1	National Awards for Excellence in Energy Management 2021	Confederation of Indian Industry (CII)	Regional office at Jaipur, Rajasthan	Energy Efficient Unit
2	IGBC Green Champion Award 2021	CII	ICICI Bank	Pioneer in financial sector with highest number of Green Bank branches in India
3	UP Energy Awards 2021	Uttar Pradesh New & Renewable Energy Development Agency	Regional office at Shalimar Tower in Lucknow, Uttar Pradesh	Above 100kW category
4	UP Energy Awards 2021	Uttar Pradesh New & Renewable Energy Development Agency	Regional office at J S Tower in Kanpur, Uttar Pradesh	Above 100kW category

ICICI Bank received IGBC Green Champion Award for having the highest number of green branches in India. The Bank has 126 green branches and offices at March 31, 2022

An award won by ICICI Bank for energy management

ICICI Bank's Regional Office at Shalimar Tower, Lucknow and the Regional Office at JS Tower, Kanpur were declared winners at the first and second position respectively.

Energy Conservation

Our energy conservation efforts are leading to a reduction in energy consumption across our operations. We have adopted a three-pronged approach to enable energy conservation by boosting energy efficiencies.

The pillars of this approach are:

- Focus on Design
- Effective Operations & Maintenance (O&M) Practices
- Enhance Renewable Energy Usage

Focus on Design

Our initiatives for promoting sustainable designs focus on construction of green workplaces that are aligned to IGBC (Indian Green Building Council) standards. As many as 114 branches and offices, totalling 808,000 sq. ft. of area, have received IGBC certification in fiscal 2022. Half of them have received the Platinum rating, whereas 53 have the Gold rating. The Platinum rating is the highest possible rating by IGBC for sustainable practices and solutions a building uses to reduce detrimental impacts on the environment. For IGBC certification, key assessment metrics include energy efficiency, use of renewable energy, water conservation, waste management, indoor air quality and sustainable sourcing of material used. Since inception, we have received the IGBC certification for 126 branches and offices with a total 3.09 million sq. ft. of area which is equivalent to nearly 54 standard football grounds.

We continue to invest in energy-efficient equipment, such as LED lights, Inverter and Variable Refrigerant Flow (VRF) AC units, Modular Uninterruptible Power Source (UPS), and Energy Star labelled IT equipment. The 276 new branches added in fiscal 2022 were installed with energy-efficient equipment and water efficient plumbing fixtures.

Use of energy-efficient equipment has helped us to conserve raw materials, improve asset utilisation and reduce wastage over the complete lifecycle of equipment. Over the last seven years, the Connected Load per sq. ft. area has reduced from 20 Watts to 12 Watts. Connected Load is the total electric power-consuming rating of all devices such as lamps or motors connected to a distribution system.

ICICI Bank Zonal office in Guwahati, Assam received IGBC's Platinum rating

A standard football field covers 57,600 sq. ft.

Effective Operations & Maintenance Practices

It is our constant endeavour to reduce operational emissions through adoption of advanced technologies and energy-efficient practices.

We track and record our energy usage regularly. In fiscal 2022, we consumed 127 million kilowatt-hour of energy at our branches and offices. The energy intensity in terms of kWh/sq.ft. is equivalent to a 4 star rating as per the benchmark for buildings issued by the Bureau of Energy Efficiency. Cumulative annual power utilisation effectiveness for our data centres was found to be 1.57 which is higher than the global benchmark of 1.7.

We have implemented a policy that ensures setting of temperature at 24°C across all our offices and branches. This enables optimal energy consumption for air-conditioners and is in accordance with ASHRAE (American Society of Heating, Refrigerating and Air-Conditioning Engineers), which is the recognised standard for ventilation system design and acceptable indoor air quality.

We have deployed IoT (Internet of Things) based monitoring and control of air-conditioning at 70 offices and branches in Mumbai. The system helps to schedule the operations of the air-conditioners as well as set a comfortable temperature as per footfall during the day. It has led to 15% savings in monthly energy consumption and 100% improvement of uptime. Further, we have deployed Lithium-ion battery backup systems at 38 new locations, branches and offices in Delhi NCR. These are eco-friendly alternatives to diesel generators as they minimise pollution and emissions.

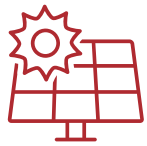
We have developed an integrated maintenance portal, named iMaintain. The portal helps our equipment service partners to maintain critical equipment at our branches and offices on time. Our adherence to the preventive maintenance schedule has enhanced the life of the equipment, increased its uptime and reduced the number of breakdowns. As a result, our energy consumption has been significantly optimised.

Enhancing Renewable Energy Usage

We remain focused on adopting and investing in renewable energy for propelling sustainable growth across our systems and processes to reduce our carbon footprint.

During fiscal 2022, we took several initiatives to expand our solar capacity. During the year, 7% of the Bank's total electricity consumption was met by solar power.

Solar Power Capacity



260 kWp

(kilowatt peak)

On-site capacity addition of solar power at 17 offices in fiscal 2022

3,174 kWp

(kilowatt peak)

Total solar power installed capacity at March 31, 2022

Solar Power Generated for Consumption

3.21 Mn kWh

(kilowatt hour)

On-site generation

7.98 Mn kWh

(kilowatt hour)

Off-site Power Purchase Agreement

11.19 Mn kWh

(kilowatt hour)

Total

We reviewed our solar power purchase agreements with our vendors during fiscal 2022 to enhance the contribution of renewable energy to our total energy consumption.

We are progressively reducing our operational emissions by adopting new technologies and energy-efficient practices. Energy audit of our premises, investment in advanced technologies, adoption of green principles, and expansion of our renewable energy footprint are some of the measures we take to keep our emission intensity within reasonable levels.

Rooftop solar panel at ICICI Bank's Regional Office in Pune, Maharashtra

The Bank appointed a reputed organisation to conduct an independent limited assurance of the Bank's Scope 1 and Scope 2 emissions in fiscal 2022. In absolute terms, the Bank's GHG emissions increased by 3.6% in fiscal 2022. However, the year-on-year carbon emission per Full Time Equivalent (FTE) employee declined from 1.38 tCO_2e in fiscal 2021 to 1.36 tCO_2e in fiscal 2022. The Bank did not purchase carbon credits and related instruments during the year.

Emission category	Value (tCO_2e)
Owned cars (Scope 1)	4.72
High speed diesel consumption in DGs (Scope 1)	5,523.63
Refrigerant emissions (Scope 1)	20,407.62
Fire extinguishers (Scope 1)	176.58
Electricity purchased (Scope 2)	116,379.39

GHG Emission Metrics

In '000 tCO_2e	Fiscal 2020	Fiscal 2021	Fiscal 2022
Scope 1	21	23	26
Scope 2	128	114	116
Total	149	137	142
Emissions Intensity (in tCO_2e per FTE)	1.51	1.38	1.36

tCO_2e - Tonnes of carbon dioxide equivalent is a standard unit for counting GHG emissions.

Greenhouse Gas (GHG) Scope 1 emissions occur from sources such as boilers, furnaces, vehicles, owned or controlled by an organisation. GHG Scope 2 emissions are associated with the purchase of electricity, steam, heat or cooling.

Managing and Conserving Water

At ICICI Bank, we have prioritised effective water management and conservation to drive our sustainability journey. We have implemented rainwater harvesting at various locations across the country, including our large offices at Chandivali in Mumbai and Ambattur in Chennai. In fiscal 2022, we have set up storage tanks to harvest rain water at two offices in Pune with a combined capacity of over 400,000 litres.

We have installed water recycling facility at ICICI Service Centre at BKC, Mumbai with a capacity of 80 Kilolitre per day (KLD) and our office at Gachibowli, Hyderabad with a capacity of 700 KLD. Further, we use recycled water for the purpose of landscaping at our offices. Recycled water is also used in the cooling towers installed at our premises.

As a practice, we instal water-efficient plumbing fixtures at all new offices and branches. We follow the same strategy when it comes to replacing old fixtures.

Minimising and Disposing Waste

We have put in place a mechanism for disposal of waste in alignment with local and national regulations. We follow a structured methodology for disposal of dry, wet and e-waste generated in our operations. Our waste management initiatives include:

- Composting of organic and wet waste at some of our large offices and facilities.
- Ensuring that e-waste is not disposed of in landfills but is recycled or handed over to the authorised agencies.
- Reducing consumption of dry waste (paper and cardboard) through digitisation.

ICICI Bank offices with rainwater harvesting facility in Chandivali, Mumbai (left) and Ambattur, Chennai (right)

An ICICI Bank office in Gachibowli, Hyderabad equipped with water recycling facility

Case Study - ICICI Bank Regional Office in Pune, Maharashtra

Rated Platinum in IGBC Green Interiors Category

ICICI Bank continuously strives to raise the bar of its performance in environment conservation. Our regional office at Pune resonates with this commitment. The IGBC Platinum rating for the office validates the success of our efforts.

Various initiatives taken by the Bank for environment management at the Pune office can broadly be put under water conservation, energy efficiency, waste management, and enhanced fresh air ventilation.

The Bank has deployed a rainwater-harvesting system that helps it to collect 22,000 Kilolitre of rainwater during the monsoon season and save 38% of its water requirement. Additionally, we have installed water-efficient plumbing fixtures, such as auto-closing push taps and aerators in taps.

We have installed a 22 kWp (kilowatt peak) solar power plant at the rooftop premises. We have also met 51% of the office's energy needs with solar power. Further, we have equipped the building with LED lights and VRF (Variable Refrigerant Flow) based air-conditioning system as well as eco-friendly refrigerants. We also maintain optimum room temperature at 24°C through a centralised controller.

Our efforts around waste management include:

- On-site segregation of dry and wet waste in different coloured dustbins.
- E-waste disposal through registered e-waste vendor.
- Use of recycled paper as well as refilled/recycled toners and cartridges.

Fresh air units have been installed on each floor to maintain optimum oxygen levels. More than 100 indoor plants have also been added to supplement the fresh oxygen supply. This office has a provision of 40% more fresh air than required, as per ASHRAE standards. ASHRAE standards and guidelines include uniform methods of testing for rating purposes, describe recommended practices in designing and installing equipment and provide other information to guide the industry. With optimal eco design, we have achieved 43% more space efficiency.

Harnessing Digitisation to Reduce Usage of Paper

ICICI Bank is a pioneer in leveraging technology to bring in innovations in the Indian banking industry. We have adopted a two-pronged strategy to lower our environmental footprint while boosting operational efficiencies and offering improved convenience to customers. The two planks of this strategy are: curb our internal paper consumption as well as reduce the amount of paper used in our customer interactions. We have migrated various customer communications to paperless modes. The Bank now communicates to customers using emails, SMS and bitly links.

This paperless mode of communication is used in a wide range of matters such as bank statements, credit card statements, welcome kits, change in address, unclaimed accounts, intimation to exporters/importers, among others.

We have initiated the e-KYC process selectively, replacing the earlier physical KYC. This has led to significant saving of paper. Further, we have migrated a large portion of the corporate salary processing requests digitally, in *lieu* of receiving requests at branches, resulting in significant paper saving.

With these initiatives, we have saved nearly 12 million A4 size papers in fiscal 2022, which is equivalent to saving 1,400 trees and six million litres of water.

A4 size paper saved (in Fiscal 2022)

11 Million
by migrating to paperless customer communication

540,000
by opening accounts with eKYC

210,000
by digital movement of Trade Finance documents

130,000
by digitising salary requests from companies

As per generic estimates, a tree makes 8,333 sheets and around 500 ml water is required for one sheet.

Providing Grant Assistance for Environmental Projects

ICICI Bank supports environmental and social projects from the funds available from Government of India and multilateral agencies. The details of the social projects are mentioned in the "Nurturing Social Responsibility" chapter of this Report. Some of the key environmental projects, which were undertaken during fiscal 2022, are mentioned below:

Providing Solar Heaters in Ladakh

ICICI Bank sanctioned grant assistance to Sauramandala Foundation, a charitable trust registered in Bengaluru. Resultantly, 120 solar water heaters were distributed among 15 villages in remote regions of Leh, Kargil, Zanskar, Changthang, Lingshed and Nubra in the Union Territory of Ladakh. The water heaters are helping the remote communities reduce their carbon footprint and preserve their fragile ecosystems. Children are able to study for longer hours instead of having to help their parents to collect wood. Continuous supply of hot water has also improved general hygiene in these villages. Households have got an additional livelihood source as they can now convert their homes to a guest house for tourists by offering hot water facilities.

A solar heater installed in Ladakh

Enabling Watershed Development

Savitribai Phule Mahila Mandal (SPMM) works with women for the preservation and development of natural resources in their villages. The Bank has sanctioned a grant to SPMM for building watersheds in three villages of Buldhana district in Maharashtra. The project involves watershed development activities, which will benefit around 250 small and marginal farmers to pursue organic farming across 350 acres of land.

The activities include: constructing recharge pits, widening water bodies and erecting farm bunding (wall) in the targeted villages. A recharge pit is a close well-like structure that collects rainwater. The project is expected to increase groundwater level and ensure water availability for protective irrigation, reduce soil erosion and enhance crop production. It will result in increased household incomes and improved food security for the farmers.

Creation of a water recharge pit at Parkhed village in Buldhana district, Maharashtra

Enabling Organic Farming

ICICI Bank has provided grant assistance to Dharamitra, a Maharashtra-based trust, to partly finance a project in 10 villages of Arvi block in Wardha district. The project involves organic farming, watershed development activities and small scale equipment centres. We are supporting them with locally grown seeds, like *tur dal* (a pulse variety), sorghum (*jowar*), tomatoes, chillies, lady fingers, as well as local manure. The project also involves setting up of three centres where locals can borrow equipment at nominal cost. The expected benefits of the initiatives include skill training in organic farming, as well as climate-friendly and resilient techniques for drought survival. It will also lead to improved income, reduced cost of cultivation and improved soil health across 450 acres of land, benefiting 300 small and marginalised farmers.

Recipients of locally grown seeds (left) at Bhadod village and solar fencing units (right) at Bothali village in Wardha district, Maharashtra

Supporting Rooftop Rainwater Harvesting

The Climate Project Foundation (TCPF), a public charitable trust, is engaged in activities related to climate change. During fiscal 2022, ICICI Bank provided TCPF with a grant for installing 162 rooftop rainwater harvesting systems in four villages, namely Bhawadi, Koregaon, Kurwandi and Thusar, of Ambegaon *taluka* in Pune district, Maharashtra. The project started in July and was completed in October 2021. The project has the potential to save 7.8 million litres of water a year. It has led to an effective increase in the groundwater table, ensuring availability of sufficient water for the residents of the villages, and made these villages free from tanker water.

Rooftop rainwater harvesting system installed at Kurwandi village in Ambegaon, Pune district, Maharashtra

Protecting Natural Resources

ICICI Bank sanctioned a grant to Virbhadra Nature Conservation Society, a public trust based in Nagpur, for cleaning 10 water bodies in as many villages in Gadchiroli and Gondia districts of Maharashtra. The two-year project is expected to benefit about 400 households with an increased water storage capacity for irrigation of over 850 hectares of land and provision for drinking water. It will also lead to improved income opportunities with the restoration of the floral and fishing ecosystem.

ICICI Foundation's Initiatives on Environment

ICICI Foundation's environmental initiatives are focused on water conservation, creating awareness of judicious water usage, prudent use of natural resources, and maintenance of the fragile ecological balance in villages.

Watch how rainwater harvesting has transformed the lives of Yogita Dhormare and her friends, students of a primary school in Marathwada.

Scan to watch the video on YouTube

Water Conservation

ICICI Foundation continues to work towards water conservation through impactful initiatives.

Harvesting Rainwater in Schools

In fiscal 2021, we had initiated rainwater-harvesting projects at over 300 schools across 14 states. We expanded the ambit of the project in fiscal 2022 to 2,000 schools in 21 states. It has led to savings of 50 million litres of water in the year which is equivalent to filling 20 Olympic-sized swimming pools. In addition to helping these schools to save water, we are also educating students about the benefits of rainwater harvesting.

A primary school in Savargaon village, Beed district, Maharashtra with rainwater harvesting systems

A primary school at Nadihattarga village in Latur district, Maharashtra with rainwater harvesting systems

As per estimates, an Olympic-sized swimming pool, when full, holds 2.5 million litres of water.

Watershed Projects

ICICI Foundation collaborated with local authorities to work on three watershed projects in the low rainfall receiving districts of Beed and Latur in Maharashtra. The initiative included river deepening, creation of percolation tank and repair of a canal gate. It benefited nearly 450 households having more than 1,400 acres of agricultural land.

It raised the water levels - from 10-18 metres to 78-83 metres - in 538 borewells and pumps. It also led to raising of the water level in 189 wells from 4 metres to 14 metres, ensuring drinking water supply throughout the year. Similarly, four watershed projects - one at Marathwada in Maharashtra and three in Bundelkhand in Madhya Pradesh - are underway.

View the positive impact of river deepening at Sarate Vadgaon village.

Scan to watch the video on

facebook

Deepening of the Makhari river at Sarate Vadgaon village in Beed district, Maharashtra

Revamping of Canal Gate at Latur, Maharashtra

ICICI Foundation has revamped a canal gate at Dhanora village in Latur district of Maharashtra to retain water in the river Prerna. This initiative provides year-round drinking water to nearly 400 families and recharges nearly 100 wells and 75 borewells allowing farmers to now use 150 acres of land for irrigation, which was lying barren due to water scarcity.

Creating an Artificial Glacier in Leh, Ladakh

ICICI Foundation along with the local authorities created an artificial glacier that holds nearly 56,000 cubic metres of snow in winters. This glacier is located at 13,000 feet above the sea level which is 5,000 feet lower than its natural height. As a result, it melts earlier than the natural glacier and provides water to the villagers in April when they need it the most to sow their crops.

An artificial glacier in Leh, Ladakh

Harvesting Spring Water

In fiscal 2022, ICICI Foundation set up a spring water harvesting unit catering to four villages in Lamdeng area of the Langol Reserve Forest in Manipur. The unit has a capacity of 15,000 litres a day and it helps 400 households to get year-round drinking water.

In addition, the Foundation has imparted training in 'Integrated Freshwater Aquaculture' to SHGs as an alternate livelihood opportunity for the villagers. Each SHG can produce at least 400 kilogrammes of fish annually which will lead to a significant rise in their income.

Rejuvenating Lake Alkoda, Raichur District, Karnataka

Alkoda Lake is the only major source of water for irrigation, recharging of borewells and feeding cattle at Arakera Hobli village in Raichur district, Karnataka. ICICI Foundation has cleared the aquatic weed and silt from the 24-hectare water tank that connects to the lake. The initiative led to the removal of 4,550 cubic metres of weeds and 230,000 cubic metres of silt. These were then provided to the farmers to use on their land. As a result of this initiative, the input cost has come down by ₹2,000 per farmer.

Reducing Water Consumption with Crop Substitution

ICICI Foundation has been working with farmers on crop substitution for saving water and helping boost their income. It has promoted crop substitution in Belagavi and Bagalkot districts of Karnataka, by persuading 1,600 farmers to shift to crops like turmeric that consume less water and thereby helping them to save money. The project reduced water consumption by 90%.

Sowing of turmeric in lieu of crops with high water consumption (top) and fully grown turmeric crops (bottom) in Bagalkot district, Karnataka

Promoting Climate Smart Agriculture

ICICI Foundation promotes Climate Smart Agriculture (CSA) as a sustainable method of farming for enhancing productivity, income and reducing input costs. The World Bank defines CSA as an integrated approach to manage landscapes - cropland, livestock, forests and fisheries - that address the interlinked challenges of food security and climate change.

Deploying SRI and ADW Methods

ICICI Foundation is helping paddy farmers increase productivity through the System of Rice Intensification (SRI), popularly known as the Madagascar method. It is a comprehensive initiative for managing land, seed selection, water, nutrients, labour and capital. It involves planting of fewer and younger seedlings in a well-spaced out manner, using organic manure. ICICI Foundation has implemented the SRI method with farmers in Andhra Pradesh, Karnataka, Kerala, Tamil Nadu and Telangana.

ICICI Foundation has also promoted the Alternate Dry and Wet (ADW) irrigation method for paddy cultivation in Mayiladuthurai district, Tamil Nadu to enable water saving. This is a water-saving technique involving intermittent or controlled irrigation instead of keeping the field continuously flooded. It reduces the water usage by 30% without any loss to the yield/crop.

So far, ICICI Foundation has worked with farmers to cultivate over 1,150 acres of land using SRI method and 1,250 acres using ADW method. These methods have led to over five billion litres of water savings.

Mitigating Air Pollution

In fiscal 2022, ICICI Foundation conducted 57 awareness camps for farmers and school students in 41 villages of Punjab to avoid the burning of paddy straw. With this intervention, over 5,100 farmers stopped paddy husk burning in nearly 10,880 acres of land. As an alternative, nearly 200,000 quintals of paddy straw was provided to a biofuel company for producing CNG. ICICI Foundation also provided machinery to the farmers to collect the paddy straw from the field. Resultantly, 15 villages declared themselves as a 'zero burning village'.

Boosting Yield with Organic Manure

Farmers of Nellore district in Andhra Pradesh are engaged in extensive lemon tree plantation. There are about 70,000 farmers growing lemon trees across 80,000 hectares of land. ICICI Foundation is supporting the lemon farmers with organic manure by creating 560 vermicompost beds. Vermicompost has emerged as an excellent manure for enhanced productivity of lemon plants. Its higher nitrogen, phosphate and potassium content, coupled with its ability to improve soil structure and boost water-holding capacity, makes it beneficial for citrus trees. This intervention has helped the farmers increase productivity, save on fertiliser and the cost of pesticide.

Farmers transporting the husk from their farm at Chuharwali village in Jalandhar district, Punjab

ICICI Foundation's Afforestation Drive

Planted
556,324
in fiscal 2022

Planted
1,280,137
since 2010

Bamboo, Neem, Guava, Tamarind, and Karanj have been planted

Nurturing Social Responsibility

At ICICI Bank, the spirit of social responsibility is all-encompassing. It underlines the Bank's commitment to ensuring inclusive growth of all sections of the society, particularly the rural community. The Bank is focused on working towards social empowerment through inclusive banking solutions designed to catalyse growth in key segments of the rural economy. Farmers and women constitute key target groups of the Bank's efforts.

ICICI Bank is also dedicated to enriching the lives of the underprivileged through targeted community initiatives in the areas of healthcare, education, environment conservation and sanitation. Employee welfare is another area of the Bank's social responsibility focus. The Bank has put in place a well-structured people empowerment framework to ensure the well-being of its employees. Nurturing talent and facilitating the career progression of its employees is a key strategic priority for ICICI Bank.

Promoting Rural and Inclusive Banking

Our rural banking business focuses on meeting banking requirements of rural customers by providing them customised products and services that suit their needs. As part of the rural initiatives, we promote financial literacy and expand financial inclusion in unbanked and underserved areas in the rural geographies.

The Bank's reach in rural areas comprises a large network of branches, ATMs, and our field staff. The Bank has 13,168 Business Correspondents (BCs) providing last-mile access to 20,500 unbanked locations in remote regions.

ICICI Bank's Rural and Semi-urban Network

2,777
Branches

Over
3,300
ATMs

649
Branches in unbanked villages

As a part of deepening our presence in rural geographies, we have 51% of our pan-India branches opened in rural and semi-urban areas. As many as 649 of our branches are in villages that were previously unbanked and underserved.

At March 31, 2022, the Bank had over 21.1 million Basic Savings Bank Deposit customers, of which around 4.4 million customers' account were opened under the *Pradhan Mantri Jan Dhan Yojana*. The Bank imparts financial literacy and encourages and enables these account holders to transact digitally.

We have taken an initiative to address the needs of under-privileged women through Self-Help Groups (SHGs). SHGs refer to a set of about 10 women engaged in livelihood activities. They typically pool their savings and support each other financially. The Bank has provided loans to over nine million women beneficiaries through more than 692,000 SHGs till March 31, 2022. Of these, 3.8 million were first-time borrowers who did not have any exposure with any other Bank.

The Bank also lends to under-privileged women through Joint Liability Groups (JLGs), which are semi-formal groups from the weaker sections of society. Compared to SHGs, these groups are smaller. Lending to these groups is done through partnership with different institutions who have the network to reach out to these segment of customers. The Bank has provided financial assistance to nearly 1.3 million customers through these partnerships.

Women Empowerment

9 Million
Women benefited

692,000
SHGs till March 31, 2022

3.8 Million
First-time borrowers among women beneficiaries

1.3 Million
Underprivileged women provided finance through Joint Liability Groups (JLGs) partnerships

The numbers have been rounded off to the nearest decimal point.

To read more about Self-Help Groups, please refer to pages 61-62, 65-66.

SHG members preparing synthetic wire bags at Kondanayakanahalli village in Vijayanagara district, Karnataka

A stall selling decorative items for trucks and tractors made by an SHG at Nondpura village in Jaipur district, Rajasthan

An SHG member doing embroidery work on a dress in Nashik, Maharashtra

Our Offerings

- Loans against gold jewellery
- Working capital loans through Kisan Credit Card (KCC)
- Financing of post-harvest activities
- Farm equipment loans
- Financing against warehouse receipts
- Personal loans, home loans, auto and two-wheeler loans

Serving Key Rural Ecosystems

ICICI Bank's inclusive and rural banking approach is inspired by the nation's deep-rooted ideology of promoting holistic development, with special focus on the deprived sections. Our approach is centred on serving six main rural ecosystems:

Agriculture

Farmers, seed producers, input dealers, warehouses, dealers providing agricultural equipment, commodity traders and agricultural processors.

Dealers

Dealers/distributors of farm equipment, white goods, and pharmaceutical manufacturers.

Self-employed

Rural entrepreneurs engaged in trading and manufacturing activities at commercial and industrial areas, dealing with both agri and non-agri products.

Corporates

Manufacturing and processing units, employees, dealers and vendors, suppliers and employees functioning in rural India.

Institutions

Various institutes like schools, colleges, hospitals and government offices which operate in the rural market.

Micro-entrepreneurs

Women from the lower-income strata of the population, non-government organisations and other institutions working at the grassroot level in the rural economy.

Catalysing Growth in the Agriculture Sector

India's agriculture sector is a significant contributor to the country's Gross Domestic Product (GDP) and employment generation. Our products in this sector are crafted to meet financial needs of rural customers across the agri-value chain: farm inputs and development, farm production, livestock and dairy, machinery and equipment, *mandis* and markets, warehousing and storage.

In fiscal 2022, ICICI Bank helped rural businesses combat the Covid-induced challenges by providing them with various process and technology enablers. The end customers and channel members benefited from prompt and appropriate action as a result of these initiatives. These digital initiatives have helped save time and ease hassles of customers, who frequently travel 25-30 kms to reach the nearest branch of a bank.

Composite Model for Loan Delivery to Farmers

Express Agri
Real-time loan application and KYC at customer's doorstep

Satellite Data
Assessment of historical cropping pattern

Video Discussion
Video interaction platform for critical process of loan approval

Digital Documents
Digital document generation enabled with eSign

- **Express Agri**
  This is a tablet-based app that enables front-end employees to log in loan applications on a real-time basis at the customer's doorstep. Further, it helps the Bank employee to indicate eligibility of loan applications, complete KYC (Know Your Customer) and provide pre-approved loan offers. Nearly 95% of loan applications for KCC (Kisan Credit Card), SHGs and farm equipment were sourced using Express Agri.

- **Satellite Data**
  The Bank uses satellite data to assess creditworthiness of farmers without having to visit the farms. ICICI Bank became the first bank in the country and among the few globally when it started harnessing this technique to underwrite loans in 2021. We use 40 parameters for assessing the soil, irrigation potential, rainfall variations, harvesting and crop patterns. Further, we use this information in combination with financial algorithms to make quick lending decisions for farmers within a few days, in contrast to industry practice of at least 15 days. During fiscal 2022, the Bank has expanded this initiative to more than 2,000 villages across Madhya Pradesh, Maharashtra, Chhattisgarh, Karnataka and Telangana. Looking ahead, we plan to extend this initiative to seven more states.

- **Video Discussion**
  The process helps Bank managers to discuss loan approvals with farmers, where physical field investigation is not possible.

- **Digital Documents**
  It enables farmers to sign on loan documents in a digital and contactless manner. During fiscal 2022, ICICI Bank enabled eSign of loan documents, bringing in significant savings in terms of time and cost of travel for the customer.

SUCCESS STORY

Thara Mahila Sangham Self Help Group

Pettah village in Thiruvananthapuram district, Kerala

Thara Mahila Sangham SHG members working at their tailoring unit

വ്യക്തിപരമായി ഇപ്പോൾ ഞങ്ങളുടെ കുടുംബങ്ങളുടെ ആവശ്യങ്ങൾ നിറവേറ്റാനും കുട്ടികൾക്ക് മെച്ചപ്പെട്ട ജീവിതം നൽകാനും കഴിയുന്നു. സംഘങ്ങളിലെ പലരും തങ്ങളുടെ ഭാവി സുരക്ഷിതമാക്കാൻ ബാങ്കുകളിൽ പണം നിക്ഷേപിക്കാൻ തുടങ്ങി. ഞങ്ങളിൽ പലരും കുട്ടികൾക്കായി ലാപ്ടോപ്പുകളും, ടിവി, റഫ്രിജറേറ്റർ, ഗ്രൈൻഡർ എന്നിവയുൾപ്പെടെ വിവിധ ഗൃഹോപകരണങ്ങളും വാങ്ങി. ഐസിഐസിഐ ബാങ്കിന്റെ സഹായത്തോടെ ദാരിദ്ര്യത്തിൽ നിന്ന് കരകയറാൻ കഴിഞ്ഞതിൽ ഞങ്ങൾ എല്ലാവരും വളരെ സന്തുഷ്ടരാണ്.

From impoverishment to a successful tailoring unit

Most of us were daily wagers and were unable to meet both ends. On top of that, some of us took loans at exorbitantly high interest rates from local moneylenders. In an attempt to alleviate our woes, some of us decided to start a small paper bag unit, but our meagre savings were not sufficient to build it. It was then that we came to know of ICICI Bank's SHG loans. We formed a SHG, Thara Mahila Sangham, and approached the Bank for financial support. We were overjoyed when the Bank sanctioned us the loan. The Bank also counselled us before and after our loan disbursements.

ചുരിദാറുകൾ, കുർത്തി, മാക്സി, ഫ്രോക്കുകൾ, ഷർട്ടുകൾ മുതലായ വസ്ത്രങ്ങളിൽ വൈദഗ്ദ്ധ്യം നേടിയ ശേഷം ഒരു പുതിയ ടൈലറിംഗ് യൂണിറ്റ് ആരംഭിക്കാനായി ഉപകരണങ്ങൾ വാങ്ങാൻ ഞങ്ങൾ ലോൺ ഉപയോഗിച്ചു. താമസിയാതെ പേട്ടയിലെ ഏറ്റവും മികച്ച തയ്യൽ യൂണിറ്റുകളിൽ ഒന്നായി ഞങ്ങൾ മാറുകയും ഇരട്ടി വരുമാനം നേടുകയും ചെയ്തു. യൂണിറ്റിലെ ദൈനംദിന കാര്യങ്ങൾ നിറവേറ്റുന്നതിനായി ഒരു ജനറേറ്ററും ഇലക്ട്രിക് മോട്ടോറും വാങ്ങി. തിരുവനന്തപുരത്ത് ടെയ്ലറിംഗ് യൂണിറ്റുകളും കൂടി തുടങ്ങാൻ ഞങ്ങൾ ഇപ്പോൾ പദ്ധതിയിടുന്നു. (We used the loan to buy equipment to start a new tailoring unit, specialised in women's wear like Churidhars, Kurti, Maxi, Frocks, and Shirts. Soon, we became one of the most popular tailoring units in Pettah and started earning double of our previous income. We have even bought a generator and an electric motor to facilitate the day-to-day affairs at the unit. We are now planning to expand into two more tailoring units in Thiruvananthapuram.)

വ്യക്തിപരമായി ഇപ്പോൾ ഞങ്ങളുടെ കുടുംബങ്ങളുടെ ആവശ്യങ്ങൾ നിറവേറ്റാനും കുട്ടികൾക്ക് മെച്ചപ്പെട്ട ജീവിതം നൽകാനും കഴിയുന്നു. സംഘങ്ങളിലെ പലരും തങ്ങളുടെ ഭാവി സുരക്ഷിതമാക്കാൻ ബാങ്കുകളിൽ പണം നിക്ഷേപിക്കാൻ തുടങ്ങി. ഞങ്ങളിൽ പലരും കുട്ടികൾക്കായി ലാപ്ടോപ്പുകളും, ടിവി, റഫ്രിജറേറ്റർ, ഗ്രൈൻഡർ എന്നിവയുൾപ്പെടെ വിവിധ ഗൃഹോപകരണങ്ങളും വാങ്ങി. ഐസിഐസിഐ ബാങ്കിന്റെ സഹായത്തോടെ ദാരിദ്ര്യത്തിൽ നിന്ന് കരകയറാൻ കഴിഞ്ഞതിൽ ഞങ്ങൾ എല്ലാവരും വളരെ സന്തുഷ്ടരാണ്. (On the personal front, we are now able to meet the needs of our families and provide our children a better life. Many of the group members have started depositing money in banks to secure their future. Several of us have bought laptops for our kids and various home appliances including TV, refrigerator and grinder. All of us are very happy, as we have managed to come out of the state of extreme poverty with the help of ICICI Bank.)

SUCCESS STORY

Avaram Poo Magalir Suya Udavi Kuzhu Self Help Group

Thiyagarajapuram village in Kallakurichi district, Tamil Nadu

Avaram Poo Magalir Suya Udavi Kuzhu SHG members running a grocery store and a tiffin stall

இன்று வெற்றிகரமான தன்னம்பிக்கை நிறைந்த, இன்னும் சிறப்பான எதிர்காலத்தை எதிர்கொள்கிறவர்களாக மாற உதவி செய்தமைக்கு ஐசிஐசிஐ வங்கிக்கு நன்றியைத் தெரிவித்துக் கொள்கிறோம். எங்களது வளர்ச்சியைக் கண்டபிறகு, கிராமத்தில் இருக்கும் மற்ற பெண்களும் தங்களது வாழ்க்கையை மாற்றுவதற்கான முயற்சிகளில் தாமாகவே உற்சாகத்துடன் ஈடுபடத் தொடங்கியிருக்கின்றனர்.

From despair to confident growth

There was a time when we could barely make ends meet. Our livelihood depended on the daily wages we earned from seasonal work. Progress was a far cry, as we struggled through our hand-to-mouth existence. But we were keen to change things for the better and decided to form a SHG. Nineteen of us from Thiyagarajapuram village got together to set up the Avaram Poo Magalir Suya Udavi Kuzhu in 2010 with the hope that life would transform for the better for our families and us. Sadly, nothing like that happened. We could not afford to take loan from local moneylenders at high interest rates. We felt we would remain stuck in the vicious cycle of poverty for the rest of our lives.

All that, however, changed few years back, when ICICI Bank extended support to us. We used the money to start various income generation activities, such as flour mill, tiffin stall, provision store and cowshed for dairy. We repaid the loan on time and took another credit facility last year.

இறுதியாக, நாங்கள் கனவு கண்டவாறு எங்களது சம்பாத்தியம் பெருகி வளரத் தொடங்கியபோது முடிவில்லா சுரங்கப்பாதையில் ஒளி கசிவதைக் கண்டோம். எங்களது மகள்களுக்குத் திருமணம் செய்துவைப்பது, நிலம் வாங்குவது, புதிதாக வீடு கட்டுவது அல்லது ஏற்கனவே இருக்கும் வீடுகளைச் சீரமைப்பது போன்றவற்றை எங்களது வாழ்நாளில் செய்ய முடியாது என்று நம்பிக்கையிழந்த நிலை மாறி, அவற்றைச் சிறப்பாக மேற்கொள்ள முடிந்தது.

(Finally, now we see light at the end of the tunnel as our earnings have started growing the way we had always dreamt they would. We are able to do things, which we had almost given up hope of doing in our lifetime, such as getting our daughters married, purchasing land, construction of a new house or renovation of our houses.)

இன்று வெற்றிகரமான, தன்னம்பிக்கை நிறைந்த, இன்னும் சிறப்பான எதிர்காலத்தை எதிர்கொள்கிறவர்களாக மாற உதவி செய்தமைக்கு ஐசிஐசிஐ வங்கிக்கு நன்றியைத் தெரிவித்துக் கொள்கிறோம். எங்களது வளர்ச்சியைக் கண்டபிறகு, கிராமத்தில் இருக்கும் மற்ற பெண்களும் தங்களது வாழ்க்கையை மாற்றுவதற்கான முயற்சிகளில் தாமாகவே உற்சாகத்துடன் ஈடுபடத் தொடங்கியிருக்கின்றனர்.

(We are today a successful and confident lot and look forward to an even better future, thanks to ICICI Bank. Seeing our growth, other women from the village are also coming forward to transform their lives.)

Enhancing Community Welfare

ICICI Bank and ICICI Foundation for Inclusive Growth strive to promote sustainable development through value creation. Our interventions for community welfare are focused on diverse areas including creating infrastructure in remote locations, augmenting healthcare facilities, uplifting and restoring livelihoods, providing disaster relief and improving access to education for marginal communities among others.

Restoring Livelihoods Impacted by Cyclone

The Sundarbans region, part of the world's largest delta in West Bengal, was badly affected by Cyclone *Yaas* in fiscal 2022. ICICI Bank sanctioned a grant to Kolkata Society for Cultural Heritage, an NGO, for restoration of shelters and livelihood for underprivileged people of Sundarbans. The project envisaged restoration of shelters as well as fresh water ponds which had become salinated due to sea water flooding the mangroves. Over 1,000 shelters that were partially or completely destroyed were repaired which benefited more than 1,150 villagers. Moreover, 100 freshwater ponds were restored, making clean drinking water accessible to over 7,800 villagers. Further, villagers were provided with crab fingerlings and shrimp along with equipment like nets, bamboo and fish food to start fish farming. This has resulted in restoring the livelihood of over 2,250 villagers.

ICICI Bank sanctioned a grant to restore freshwater ponds and shelters to Cyclone *Yaas* affected people in the Sundarbans regions, West Bengal

Setting up of an Eye Care Centre and Pathology Lab

ICICI Bank provided financial assistance for setting up an ICICI Centre for Elderly Eye Care, a state-of-the-art geriatric care centre, at LV Prasad Eye Institute in Bhubaneswar, Odisha. The centre provides eye treatment for elderly patients and performs first line of screening for other age-related health morbidities like frailty, risk of falls and dementia among others.

The Bank has also sanctioned a grant to partly finance the setting up of a pathology laboratory at the Indian Institute of Technology, Kanpur, Uttar Pradesh. The facility will help over 15,000 campus residents and about 20,000 residents in the nearby areas of Barasirohi and Nankari.

An eye care machine at LV Prasad Eye Institute in Bhubaneswar, Odisha

A patient being taken for examination at LV Prasad Eye Institute in Bhubaneswar, Odisha

Providing Funds to Schools

Indian Army's HQ 15 Corps implements the Army Goodwill Schools (AGS) project in Jammu and Kashmir under the Military Civic Action programme of the Government of India. ICICI Bank has sanctioned an educational grant for the operational management of three AGS at Hanzik, Boniyar and Khanabal, for a year. This will help over 1,500 less privileged students to get a modern education facility.

ICICI Bank sanctioned an education grant to Army Goodwill School at Khanabal in Srinagar, Jammu and Kashmir

Creating Infrastructure at Remote Locations

The hilly terrain of Uttarakhand in the Himalayan belt, coupled with the frequent inclement weather conditions, makes commuting difficult for the villagers. This has an adverse impact on school-going children, as well as livelihood of villagers. In fiscal 2022, ICICI Foundation signed a Memorandum of Understanding (MoU) with HESCO (Himalayan Environmental Studies and Conservation Organisation) for construction of pedestrian bridges. Consequently, the Bank has constructed 15 bridges in as many villages in six districts, providing better connectivity to over 1,500 villagers.

A pedestrian bridge constructed in Dehradun district, Uttarakhand

Providing Affordable Healthcare

ICICI Foundation is committed to augmenting the healthcare infrastructure at the grassroots level in our country. Its initiatives during fiscal 2022 included:

Donating Oxygen Concentrators

ICICI Foundation donated 1,800 high quality oxygen concentrators to 700 sub-divisional hospitals in 175 districts across 17 states. The Foundation has procured these machines from reputed manufacturers and equipped them with power back-up systems so that the machines can continue uninterrupted even in case of a power breakdown.

ICICI Foundation facilitated setting up of medical oxygen-generator plant in Varanasi, Uttar Pradesh

Providing Dialysis Machines

ICICI Foundation has been working consistently to make dialysis affordable and accessible to kidney patients across India, particularly in smaller cities. During fiscal 2022, it donated over 300 dialysis machines across 16 states, where patients can avail treatment at a nominal or no cost.

Dialysis machines provided to District Head Quarter Hospital in Jajpur, Odisha

Response to Pandemic

Amid the continuing pandemic in large parts of fiscal 2022, and its impact on all the stakeholders, ICICI Bank continued to augment its efforts to mitigate its impact on all its stakeholders including employees, customers, and communities. In our outreach towards community welfare, ICICI Foundation too has undertaken an array of measures.

Efforts towards relief to communities

Ensuring safety and well-being of ICICI Bank employees

Serving customers with innovative solutions

Efforts Towards Relief to Communities

In the wake of the Covid-19 pandemic outbreak, ICICI Bank and ICICI Foundation prioritised fortification of the country's health infrastructure as a focus area.

During fiscal 2022, varied efforts were made in this direction. To specifically address the requirements for Covid-19 healthcare, several health equipment like oxygen plants, oxygen concentrators, ambulances, ventilators, hospital beds, and others were provided. ICICI Foundation also facilitated setting up of Covid-19 centres across six locations in India. Further, ICICI Foundation facilitated setting up of a state-of-the-art 100-bed wing at Shree Krishna Medical College & Hospital in Muzaffarpur, Bihar. Going beyond supporting Covid-19 healthcare, ICICI Foundation also supplied medical equipment like dialysis machines and equipment for cancer care that were recognised as areas requiring significant support.

Key relief work done by ICICI Foundation towards Covid-19 healthcare in fiscal 2022:

39 Ambulances	
111 Ventilators	
20 Oxygen plants	
3,153 Oxygen concentrators	
355 Power backups	
59 Solar power backups	

Ensuring Well-Being of Employees

Banking being an essential service, ICICI Bank had to ensure continuity in its services to customers while ensuring the safety and well-being of all employees. Covid-19 related protocols of social distancing and sanitisation were followed in every location. The Bank put mechanisms in place to ensure that emotional, medical and physical support were provided to the employees on a real-time basis.

During the pandemic, the Bank undertook efforts for immunising its employees, their family members and staff in its vendor ecosystem. The Bank launched a focused programme to vaccinate its employees and their dependent family members. Planned vaccination drives were conducted in workplaces and vaccination centres in association with hospital partners. Additionally, for small districts and hub locations, local tie-ups for in-hospital vaccination drive were also set up. In case employees availed vaccination at their own expense, the Bank reimbursed for the employees and their dependents. The planned drives included not just ICICI Bank employees and dependents, but also all service partners including security guards, off-roll staff and IT support personnel.

Serving Customers with Innovative Solutions

ICICI Bank has focused consistently on ensuring world-class services for its customers through innovative solutions. It has been the Bank's constant endeavour to harness the latest technologies to create next-generation digital platforms, products and services for improving customer's convenience. The Bank has, over the past few years, scaled its efforts towards building a seamless banking proposition to give its customers the convenience of 'anytime, anywhere' transaction.

During fiscal 2022, ICICI Bank further accelerated its technology journey with a range of new digital offerings, taking banking closer to the individual, corporate as well as medium and small businesses.

iMobile Pay

During the year, 'iMobile Pay', the Bank's super mobile application continued its path-breaking journey by adding new features. In December 2020, 'iMobile Pay' was made available to customers of other banks, a first-of-its-kind initiative. 630,000 customers of other banks have downloaded the app till the end of March 2022. As a testimony to the user-friendliness of the app, the value of these transactions by non-ICICI Bank account holders in the last quarter of fiscal 2022 was nearly five times the value of their transactions in the previous quarter.

We also offered an array of new features. We enabled millions of our savings account customers to pay and manage dues of credit cards of any bank instantly using 'iMobile Pay'. With this, we provided our customers who typically use multiple credit cards with improved convenience of a one-stop solution for managing all their cards with ease. We also launched a contactless payment service, that enabled millions of debit and credit card customers to simply tap their smartphones to pay at POS (Point of Sale) machines of merchant outlets. It offers significant convenience, as customers no longer need to carry their cards for payments at retail stores. Additionally, we enabled our customers to send outward remittances using iMobile Pay. The feature has met with encouraging response with over half of the users of the platform being first-time users. A combination of these new efforts and features made average ticket size of transactions on iMobile Pay double that of the industry.

Open-for-All Digital Ecosystem for MSMEs

ICICI Bank has launched India's first comprehensive digital ecosystem for all MSMEs in the country, including customers of other banks. The Bank offers host of benefits – both banking and value-added services – through the new version of InstaBIZ, the super app for business banking.

The benefits can be put into three categories: i) enhanced banking services for existing customers, ii) a bouquet of banking services to MSMEs, who are customers of other banks, iii) a whole range of value-added services for all.

With this, the new version of InstaBIZ brings forth a significant shift from the existing industry practice where banks offer services only to their customers.

Offers

Instant and paperless overdraft up to ₹2.5 million, instant opening of a Current Account digitally through video KYC, instant collection of payments for merchants through UPI and cards are offered. Merchants can apply for POS devices digitally.

ICICI STACK for Corporates

In a pioneering move, ICICI Bank has extended its ICICI STACK offering to corporates along with their entire ecosystem, including promoters, group companies, employees, dealers, vendors and all other stakeholders. The platform, with its many industry-first features, provides 360-degree digital banking solutions to corporates over 20 key industries. ICICI Bank opened 12 ecosystem branches in fiscal 2022, including seven in Mumbai and five in the National Capital Region (NCR). The ecosystem branches are full-service centres that house multi-functional teams with deep expertise required to nurture relationships. They bring the entire bouquet of the Bank's services to corporate and their ecosystems.

Four Pillars of ICICI STACK for Corporates

- Digital banking solutions for corporates
- Digital supply chain management solutions
- Banking for employees
- Curated services for promoters and directors

Cardless EMI for Online Shopping

In fiscal 2022, ICICI Bank became the first in the industry to introduce convenient and instant cardless EMI facility for online shopping. The innovative online facility came a few months after it was introduced at retail stores. The service helped millions of pre-approved customers to convert their high value purchases into easy EMIs instantly, without having to use their cards.

Features of Cardless EMI Facility

2,500

E-commerce brands currently available under the Cardless EMI plan

Transaction limit

Ranges from

₹7,000 to **₹500,000**

Flexible tenures

Of 3, 6, 9 and 12 months

Trade Emerge

ICICI Bank's 'Trade Emerge' is an online platform for Indian exporters and importers, offering comprehensive digital banking as well as value-added services. This pioneering initiative is crafted to make cross-border trade hassle-free, expeditious and convenient. An array of services at one place eliminates the need for companies to coordinate with multiple touchpoints. The list of banking services includes comprehensive trade services (Letter of Credit / Bank Guarantee / Trade Credit), digital solutions like Corporate Internet Banking and Trade Online, state-of-the-art foreign exchange solutions, payment and collection solutions and credit cards. The list of value-added services includes incorporation of trade business, access to global trade database of nearly 15 million buyers and sellers across 181 countries, verification reports of potential customers through reputed credit bureaus, logistics solutions for shipment booking and last-mile tracking, and many more. The Bank offers these services through partners having expertise in their respective fields.

Impact Assessment

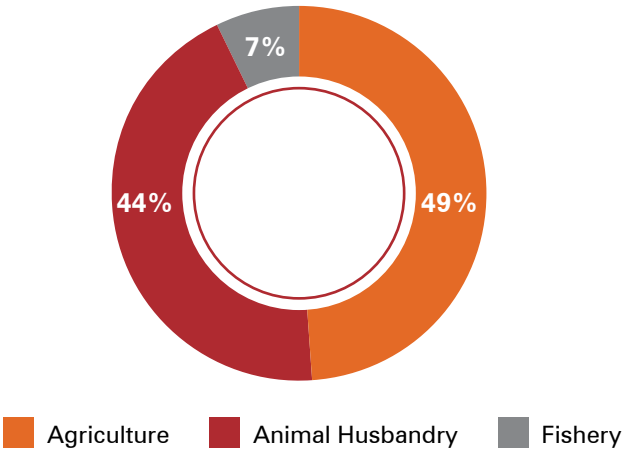
In fiscal 2022, an impact assessment study was undertaken for various activities of ICICI Foundation. An external agency conducted the study for activities undertaken in fiscal 2021.

The study evaluated the programmes to measure the impact of value chain projects, rainwater harvesting and other social and environmental projects. It also evaluated the impact of the Dialysis Project as well as activities of ICICI Academy for Skills. The impact was measured across the metrics of impact created, relevance, effectiveness and sustainability.

Value Chain Project Assessment

ICICI Foundation has implemented various value chain based livelihood projects in several regions. The projects are aimed at enabling sustainable livelihood of the locals, self-help groups and tribals. The value chain projects are implemented through locally grown commodities with market linkage and entrepreneurship driven approach to enhance the basic income of these communities. 16 projects, constituting about 30% of the total value chain interventions and representing six zones, were considered for the assessment.

Value Chain Projects Considered for Impact Assessment



Key Findings

- The projects significantly benefited small and marginal farmers, livestock keepers and women producers.
- The interventions focused on enhancing the local economic growth opportunities by promoting local value chains and additional income generation opportunities.
- Around 87% of the beneficiaries shared their experience and knowledge gained from the project with non-beneficiaries – a critical imperative for project replication.
- More than 79% of target beneficiaries gained better access to nutrition, especially vegetables.
- The projects supported improvement in soil fertility and water resource utilisation, and strengthened the crop livestock nexus which, in turn, maximised returns in agrarian economies.
- 95% of beneficiaries gained additional income post intervention.
- 78% farmers involved in the projects experienced increase in creditworthiness.

Social Return on Investment (SROI)

₹17.86

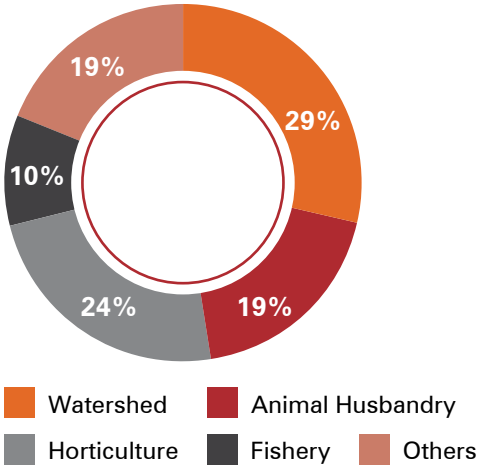
Social value generated on investment of

₹1.00

Social and Environmental Project Assessment

ICICI Foundation is implementing social and environmental projects across several locations. These projects seek not only to conserve the environment but also provide sustainable livelihood opportunities to the locals. The study covered five projects, operational across five states of India, covering three zones and constituting 30% of the total projects.

Social & Environmental Projects Considered for Impact Assessment



Social Return on Investment (SROI)

₹19.50

Social value generated on investment of

₹1.00

Key Findings

- The projects helped create additional income sources for communities, and supported them in becoming socio-economically sustainable and financially independent in the long term.
- They enabled availability of round-the-year income for beneficiaries through diversified livelihood activities/ options.
- Interventions in all locations are as per the community's current needs, thus mitigating lower productivity of livelihood practices and migration, and helping in upgrading their existing skills and adding new skills.
- The beneficiaries got better access to government schemes, financial services and enhanced market linkages through the project interventions.
- The interventions have led to a sense of community ownership among the beneficiaries and also enabled organisation of farmer collectives.

Rainwater Harvesting Project Assessment

ICICI Foundation's rooftop rainwater harvesting programme is being implemented across various rural schools in the country. Among the identified districts, 33% are chronically drought-affected districts. The study covered school sites in the semi-arid regions of the country, spread across 12 districts.

Key Findings

Since the project is recent, the real impact of the study can be assessed only after completion of a substantial period. The current analysis captures the potential impact of the project in the mid and long term.

- The project has the capacity to improve the lives of people, offering several tangible and intangible benefits.
- In the selected regions, it will help increase the water table in the near future; this will also be useful in irrigation since these regions are largely dependent on agriculture.
- It will help in improving the quality of groundwater by reducing the concentration of pollutants by diluting the impurities; this will lead to the development of a good alternative for drinking water in areas where groundwater contains a high concentration of toxic materials such as arsenic/cadmium/nitrates/fluorides.

Dialysis Project Assessment

ICICI Foundation has been working continuously to ensure the well-being of citizens. As a step towards promoting healthcare, it has facilitated access to dialysis machines across 30 districts in 14 states in India. The initiative provides free or highly subsidised dialysis treatment to patients with no or limited access to such facility. Further, by placing these machines in towns across various districts, ICICI Foundation has brought affordable healthcare closer to the homes of patients. This initiative reduces the hardships for the patients in terms of time and cost burden, as they no longer need to travel to big cities for dialysis. The patients can be productive for a much longer period pre and post session. The study assessed the project involving all stakeholders, including patients, doctors and caregivers.

Key Findings

- 96% beneficiaries stated that they took a minimum of two sessions of dialysis per week. More than half of the beneficiaries took three sessions a week.
- 92% of the respondents said that they received dialysis free of charge.
- 2/3rd of the beneficiaries found dialysis centres within less than 25 kms from their homes.
- The beneficiaries rated the services 'excellent' in terms of documentation, registration, cost effectiveness, technical expertise, availability of machines and overall service.

Social Return on Investment (SROI)

₹9.48

Social value generated on investment of

₹1.00

ICICI Academy for Skills

The impact assessment study for ICICI Academy for Skills was conducted through a survey of 433 trainees enrolled in various courses across the country. Knowledge partners, employers and the central team of the Academy also took part in the evaluation process. The key assessment areas spanned inclusiveness, relevance, expectation, convergence and experience on delivery.

Key Findings

- 86% candidates received placements/offer letters.
- 91% candidates believed ICICI Academy contributed to improving their livelihood prospects.
- 97% trainees felt that the Academy helped build their confidence.
- In terms of programme relevance, the employers rated ICICI Academy high; the rating was 4 on a scale of 5 for industrial relevance of programmes.
- The average rating was 9 on a scale of 10 for the Academy's consistent assistance in meeting the employers' job demands.

Social Return on Investment (SROI)

₹7.90

Social value generated on investment of

₹1.00

(In Covid scenario)

₹8.34

Social value generated on investment of

₹1.00

(In Business as Usual scenario)

Corporate Governance

Our Core Principles

At ICICI Bank, we are committed to adhering to the high standards of governance in the way we conduct our business. We ensure compliance with the laws, rules and regulations that govern our business and have established a culture of accountability, transparency, and ethical conduct.

Board Composition and Expertise of the Board

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

The Board of the Bank consisted of 11 Directors, out of which eight were Independent Directors, and three were Executive Directors at June 30, 2022. There were 10 meetings of the Board during fiscal 2022.

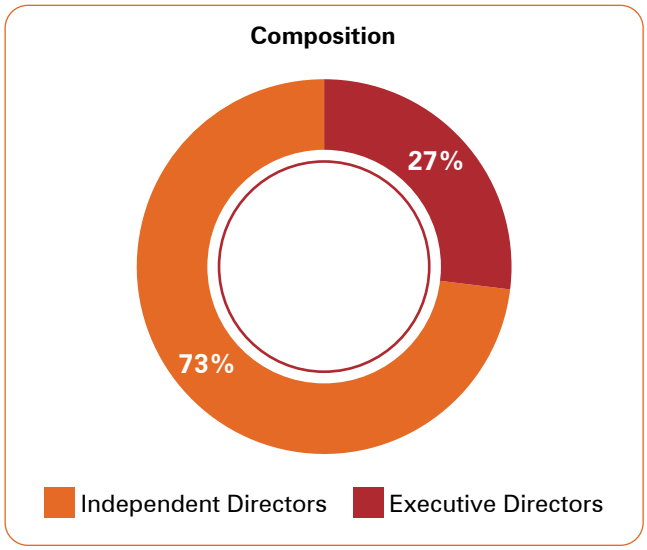
The Board of ICICI Bank consists of distinguished individuals from multiple backgrounds. At June 30, 2022, there are two female directors and nine male directors.

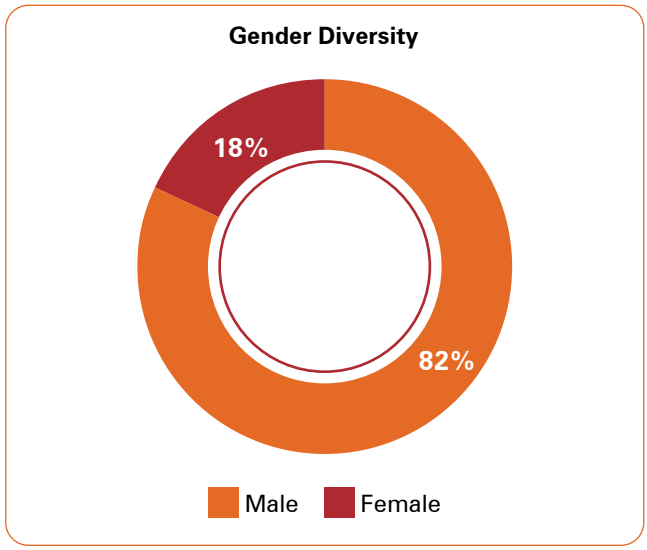
Expertise of Independent Directors

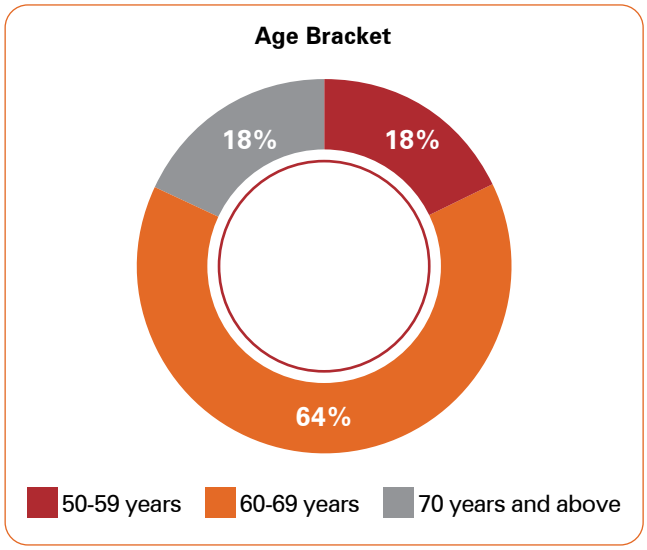
	Girish Chandra Chaturvedi	B. Sriram	Hari L. Mundra	Neelam Dhawan
Banking, Finance and Economics	✓	✓	✓	✓
Agriculture and Rural Economy	✓			
Accountancy, Business Management, Risk Management and Strategy	✓	✓	✓	✓
Law and Taxation		✓	✓	
Insurance, Capital Markets and Treasury			✓	
Information Technology				✓
Human Resources	✓		✓	✓
Marketing				

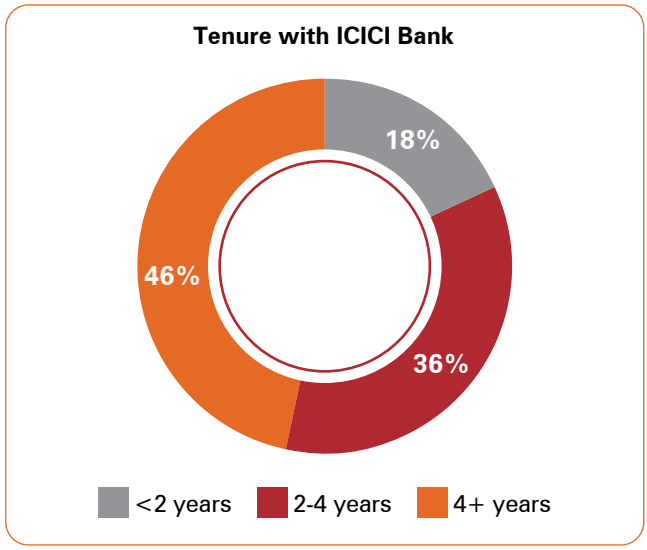
	Radhakrishnan Nair	S. Madhavan	Uday Chitale	Vibha Paul Rishi
Banking, Finance and Economics	✓	✓	✓	✓
Agriculture and Rural Economy	✓			✓
Accountancy, Business Management, Risk Management and Strategy	✓	✓	✓	✓
Law and Taxation	✓	✓	✓	
Insurance, Capital Markets and Treasury	✓			
Information Technology		✓		✓
Human Resources	✓	✓		✓
Marketing				✓

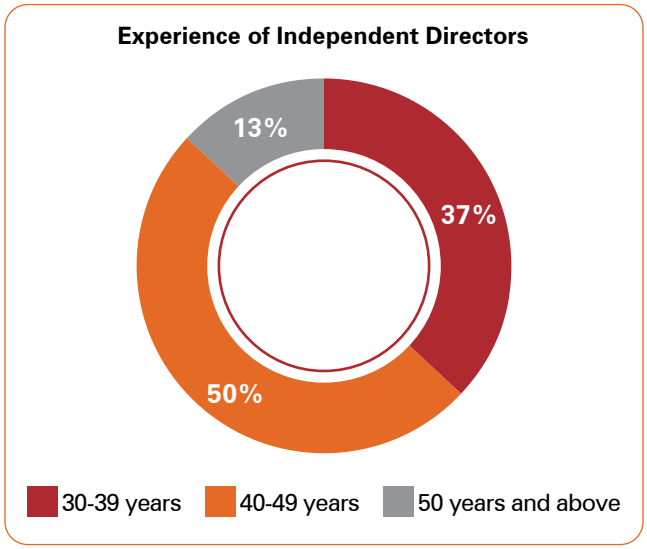
Composition and Diversity of the Board of Directors











All graphs at June 30, 2022

Independence of the Board

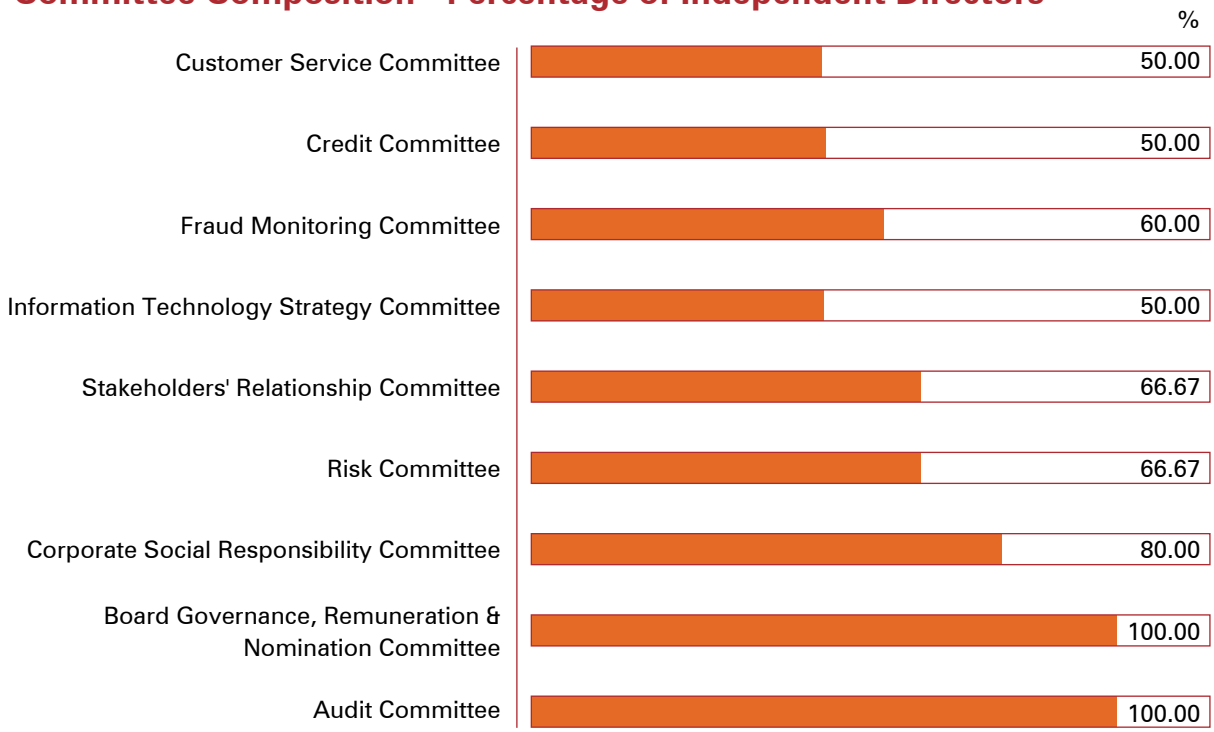
An independent Board is the key to ensuring robust governance culture in an organisation. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the Companies Act, 2013 as amended (the Act) and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations) which have been relied on by the Bank and were placed at the Board Meeting held on April 23, 2022. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act and the SEBI Listing Regulations and are independent of the Management. There are no inter se relationships between any of the Directors.

Composition of Board Committees

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. At March 31, 2022, Independent Directors constituted a majority on most of the Committees and most of the Committees were chaired by Independent Directors.

For detailed information about the committees, please refer to page 8 of ICICI Bank's Annual Report 2021-22.

Committee Composition - Percentage of Independent Directors



Role of the Board Governance, Remuneration & Nomination Committee

ICICI Bank has a Board Governance, Remuneration & Nomination Committee (BGRNC) which is responsible for overseeing the remuneration aspects at the Bank. Our compensation practices ensure meritocracy within the framework of prudent risk management and are formulated under the guidance of the Board and the BGRNC.

BGRNC specifies Key Performance Indicators (KPIs) for Whole Time Directors (WTDs) and equivalent positions and the organisational performance norms for variable pay, which is based on the financial and strategic plan approved by the Board. The KPIs include both quantitative and qualitative aspects defined with sub parameters. The BGRNC assesses organisational performance and based on its assessment, it makes recommendations to the Board regarding compensation

for WTDs, senior management and equivalent positions and variable pay for employees, including senior management and key management personnel.

The Bank with the approval of its BGRNC has put in place an evaluation framework for evaluation of the Board, Directors, Chairperson and Committees. The evaluations for the Directors, the Board, Chairman of the Board and the Committees is carried out through circulation of four different questionnaires, for the Directors, for the Board, for the Chairperson of the Board and the Committees respectively. The performance of the Board is assessed on select parameters related to roles, responsibilities and obligations of the Board, relevance of Board discussions, attention to strategic issues, performance on key areas, providing feedback to executive management and assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The evaluation criteria for the Directors is based on their participation, contribution and offering guidance to and understanding of the areas which were relevant to them in their capacity as members of the Board. The evaluation criteria for the Chairperson of the Board besides the general criteria adopted for assessment of all Directors, focuses on leadership abilities, effective management of meetings and preservation of interest of stakeholders.

The Compensation Policy is applicable to all employees of the Bank including those located at overseas branches. In addition to the Bank's Compensation Policy guidelines, the overseas branches also adhere to relevant local regulations. The Compensation Policy is further aligned with prudent risk taking. The Bank offers a judicious mix of fixed and variable pay, with a higher proportion of variable pay at senior levels and no guaranteed bonuses. The compensation criteria are based on both financial and non-financial indicators of performance including aspects like risk management and customer service.

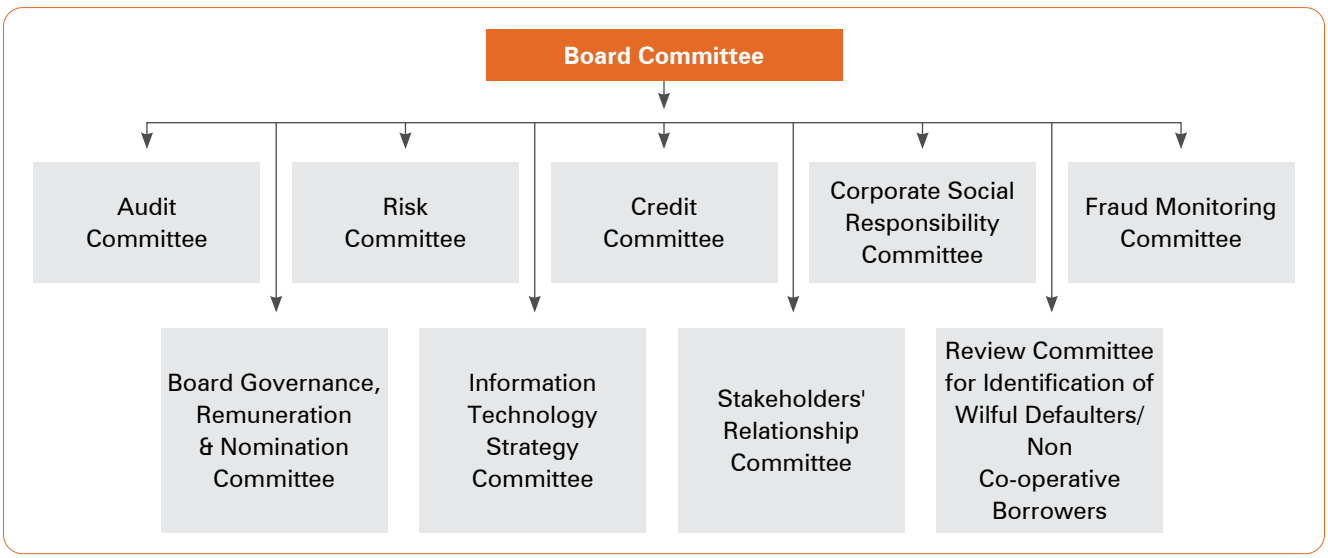
During the year ended March 31, 2022, the Bank employed the services of a reputed consulting firm for market benchmarking in the area of compensation, including executive compensation.

To read more on compensation policy and practices, please refer pages 78-82 of ICICI Bank's Annual Report 2021-22.

Board Committees and Policies

Our corporate governance structure is designed not only to fulfil regulatory and legal requirements, but to also create a culture of business ethics, supervision, and sustained value creation for all stakeholders. The Bank has developed a wide spectrum of policies, codes, and procedures to facilitate that and established Board Committees for their implementation, well supported by people, process and technology.

The Board has formed various committees and delegated certain powers to such committees to monitor the functioning of the Bank and provide necessary direction to senior management in view of external / internal developments including changes in regulatory environment. The Committees conduct their business in accordance with their terms of reference.



The brief terms of reference of the above Committees and the details of their meetings held during fiscal 2022 are disclosed in the Corporate Governance Section in the Annual Report.

Risk Governance and Management Framework

ICICI Bank aims to enforce a strong risk and compliance culture and to further that aim, the Board approved the Risk and Compliance Culture Policy in fiscal 2022. The policy consists of several guiding principles and aspects for effective implementation of these principles. The Bank has identified the following five guiding principles for risk and compliance culture across the organisation:

- **Fair to Customer, Fair to Bank:** Guiding principles of product suitability, transparency in customer dealings, fair pricing.
- **One Bank, One Team:** Enabling cross-functional collaboration and taking the entire bank to the customer.
- **Return of Capital is Paramount:** Prioritise conservation of capital, and not compromise for short-term gains.
- **Agile Risk Management:** Dynamic identification and management of risks and encourage constructive challenge.
- **Compliance with Conscience:** Conduct business within the boundaries of law and regulations.

The effective implementation of the policy includes a governance framework with roles and responsibilities of the Board, MD & CEO and Executive Directors and the Risk and Compliance Culture Council. All employees are encouraged to align with the guiding principles while conducting their activities.

We conduct periodic training sessions and send information mailers, as part of the knowledge-enhancement and awareness initiatives, for employees on a regular basis. The Bank is committed to constantly reviewing its governance practices and frameworks, with a focus on staying updated and responsive to the dynamic and evolving landscape and acting in the best interest of all stakeholders.

We have adopted a proactive approach towards identifying, evaluating, and managing risks related to the Bank's activities and risks that could arise due to unprecedented events. As a financial intermediary, we are largely exposed to credit risk, market risk, liquidity risk, operational risk, technological risk, compliance risk, legal risk, and reputation risk. Besides these, we also consider and recognise the importance of environmental, social and governance risks.

The Board of Directors of the Bank has an overall oversight of all the risks that ICICI Bank is exposed to. Specific Committees have been set up with respect to different risks to ensure focused oversight of each risk. Each committee has adequate representation of independent directors and must follow certain mandates as specified by the Board. The proceedings and the decisions taken by these Committees are reported to the Board. The policies approved by the Board of Directors or Committees of the Board from time to time guide the governing framework for each risk and overall operational framework for our business activities.

The roles of specific committees of the Board constituted to facilitate focused oversight of various risks are:

- **Credit Committee:** Review of developments in key industrial sectors, major credit portfolios and approval of credit proposals as per the authorisation approved by the Board.

- **Audit Committee:** Provides direction to the audit function and monitors the quality of internal and statutory audit; responsibilities include examining the financial statements and auditors' report and overseeing the financial reporting process to ensure fairness, sufficiency, and credibility of financial statements.

- **Information Technology Strategy Committee:** It approves strategy for IT and related policy documents to ensure that the IT strategy is aligned with business strategy. It also reviews IT risks, ensures proper balance of IT investments for sustaining the Bank's growth, oversees the aggregate funding of IT at Bank-level, ascertains if the management has resources to ensure the proper management of IT risks, reviews contribution of IT to business, oversees the activities of Digital Council, reviews technology from a future readiness perspective, oversees progress in key projects' and performance of critical IT systems performance and reviews special IT initiatives.

- **Risk Committee:** It reviews risk management policies pertaining to credit, market, liquidity, operational, outsourcing, reputation risks, business continuity plan and disaster recovery plan and approves Broker Empanelment Policy and any amendments thereto. The Committee also:
- Sets limits on any industry or country.
- Reviews the Enterprise Risk Management Framework, Risk Appetite Framework, Stress Testing Framework,

Internal Capital Adequacy Assessment Process, and framework for capital allocation.

- Reviews the status of Basel II and Basel III implementation, risk dashboard covering various risks, outsourcing activities, and the activities of the Asset Liability Management Committee.

In addition, it has oversight on risks of subsidiaries covered under the Group Risk Management Framework. The Committee also carries out Cyber Security risk assessment.

ICICI Bank also has a group, namely, Financial Crime Prevention Group (FCPG), overseeing/handling the fraud prevention, detection, investigation, monitoring, reporting and awareness creation functions.

The Bank has developed a Risk Appetite Framework (RAF) Statement and an Enterprise Risk Management (ERM) framework. These frameworks articulate the risk appetite of the Bank and consolidate it into a limit guidance for various risk categories. The Audit Committee supervises the implementation of the Group AML Policy framework.

In addition to the ERM and RAF, portfolio reviews are carried out and presented to the Credit and Risk Committees as per the approved calendar of reviews. As a part of the reviews, the prevalent trends across various economic indicators and their impact on the Bank's portfolio are presented to the Risk Committee. Industry analysis and reviews are also carried out and presented to the Credit Committee.

The Internal Capital Adequacy Assessment Process (ICAAP) encompasses capital planning for a four-year time horizon, assessment of material risks and the relationship between risk and capital. The capital management framework is complemented by the risk management framework, which covers the policies, processes, methodologies, and frameworks established for the management of material risks. Stress testing, which is a key aspect of the ICAAP and the risk management framework, provides an insight on the impact of extreme but plausible scenarios on the Bank's risk profile and capital position.

Apart from the Board Committees, there are several independent groups and subgroups across the banks responsible for independent evaluation, monitoring and reporting of various risks. The functioning of these groups is independent of the business groups/subgroups, have no business targets and are responsible for giving unbiased inputs. They are required to coordinate with representatives of the business units for the implementation of our risk management policies and methodologies.

The independent groups for monitoring risks in the Bank are:

- Risk Management Group
- Compliance Group
- Internal Audit Group

The Risk Management Group is further organised into Credit Risk Management Group, Market Risk Management Group, Operational Risk Management Group, and Information Security Group. The Group is headed by the Chief Risk Officer and reports to the Risk Committee of the Board of Directors.

The Compliance Group, headed by the Group Chief Compliance Officer, oversees regulatory compliance of the Bank, both at the policy/procedures level and at the level of implementation by the respective groups. The Group has unrestricted access to information within the Bank to assess the compliance to the regulatory guidelines.

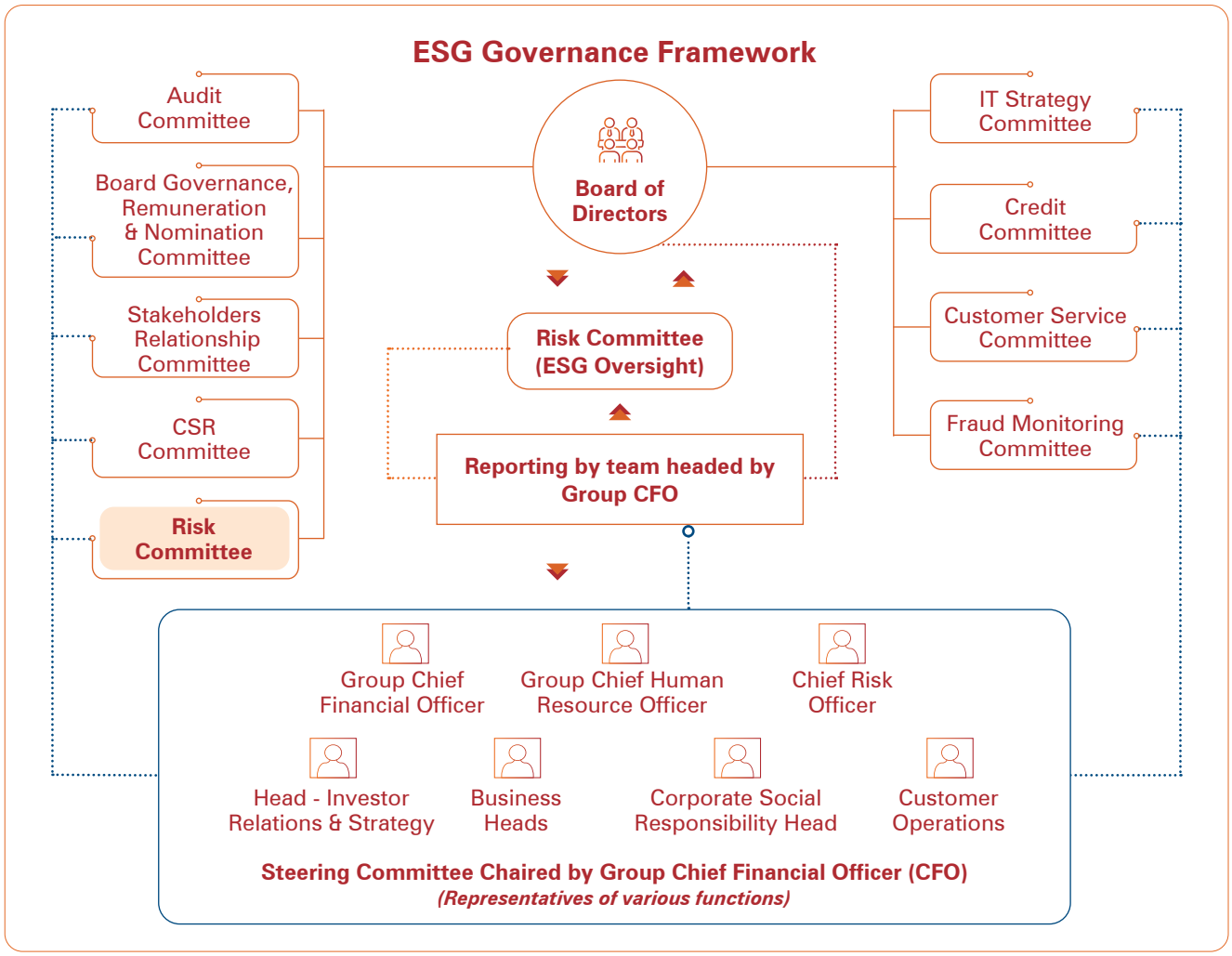
The Internal Audit Group, being the third line of defence, provides independent assurance that the aforesaid independent groups monitoring the risks in the Bank, are operating in line with policies, regulations and internal standards defined for management of the various risks in the Bank.

The Compliance Group and the Internal Audit Group report to the Audit Committee of the Board of Directors. The Risk Management, Compliance and Internal Audit Groups have administrative reporting to the Executive Director, responsible for Corporate Centre.

To read more on key risks and mitigants in fiscal 2022, please refer pages 43-45 of ICICI Bank's Annual Report 2021-22.

ESG Governance

ICICI Bank strengthened its commitment towards ESG with the adoption of the Board-approved Environmental, Social and Governance Policy (ESG) into its governance structure. The Board Risk Committee has been assigned responsibility for oversight on the overall ESG activities. ICICI Bank is adopting global disclosure standards and aims to continue enhancing ESG-related disclosures.



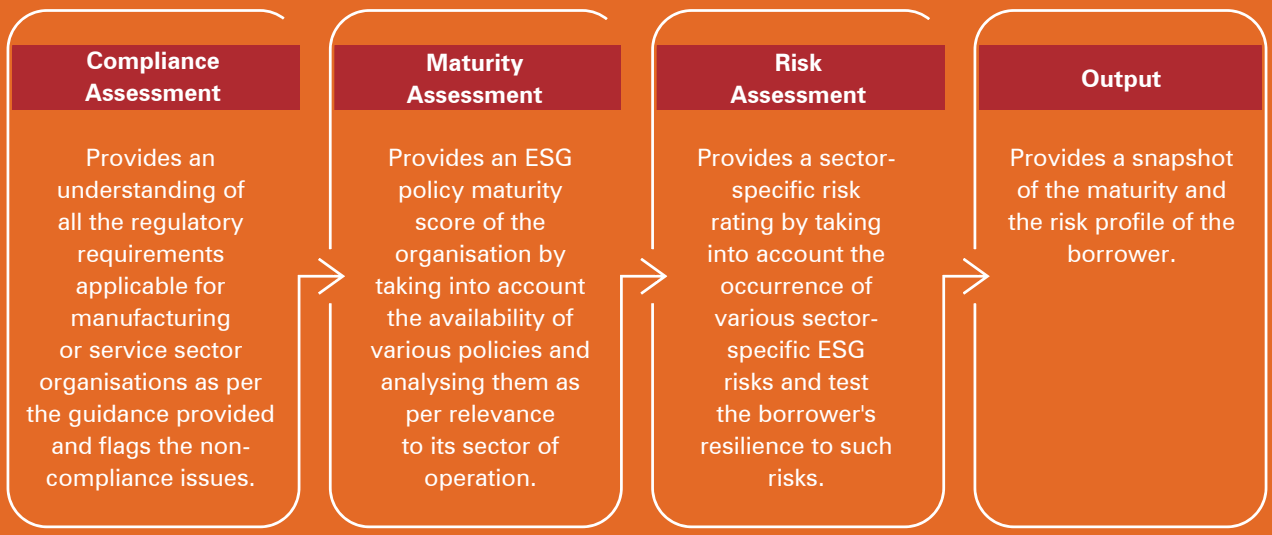
Responding to Climate Change Risks

The Bank is cognisant of the uncertainties from climate change and its impact on the economy and financial systems. The Bank's Board has acknowledged the need to address the impact of climate change risks and is committed to aligning its efforts with the nation's commitments to transitioning to a low-carbon economy.

The Bank has a Social and Environmental Management Framework (SEMF) for screening new project finance proposals. The framework stipulates environmental and social due diligence for projects above specific thresholds. It has an exclusion list of industries not permitted for financing and list of highly polluting sectors that require additional due diligence while taking financing decisions.

The Bank has recently taken a step further in the process of incorporating ESG and climate risk aspects as part of the credit evaluation process. Borrower-level ESG scores from external agencies are considered during the evaluation of a proposal. Further, the Bank has developed sector-specific ESG Risk Assessment Tools for evaluation of borrowers and a framework for assessment of climate-related physical and transition risks that a borrower in the sector could be exposed. A response is sought from top borrowers of the Bank on these identified areas that helps in profiling the borrowers, based on their ESG-related risks and maturity in terms of policies and processes deployed to address these risks. The data gathered is then evaluated to understand the ESG profile of the Bank's borrowers, likely concentration risks and determining the next steps.

ESG Risk Assessment Tool Flow and Overview



For addressing risks emanating from climate change, we have introduced a Climate Risk Management Framework (CRMF), which is an extension of our ESG policy. The scope of the Framework comprises assessment of impact of climate change on the Bank's own operations, climate risk management of the Bank's loan book and integration of material climate risks into the existing risk management framework. The Framework will be periodically reviewed for aligning with regulatory guidance on climate risks. A team within the Risk Management Group is overseeing the implementation of the framework.

The Bank has been providing training to employees in the risk and other relevant teams to create an understanding on issues of ESG and climate risks, and an awareness to better appreciate the potential risks and opportunities the nation may experience as we align our efforts towards transitioning to a low-carbon economy.

Some Other Risk-Mitigating Measures

Taxation

As a part of our commitment to being a responsible corporate citizen, ICICI Bank strives for sustained value generation for all stakeholders and business continuity. At ICICI Bank, we adhere to all applicable tax laws and regulations in all the jurisdictions where we operate directly or through our subsidiaries.

The Bank has a robust mechanism for meeting its tax payment obligations in a timely manner. It includes:

- Closely monitoring the existing tax laws and amendments
- Building capabilities in internal groups to respond to regulatory requirements
- Creation of framework of processes, systems, and internal controls to mitigate operational risks in tax compliance

Additionally, ICICI Bank continues to endeavour to provide innovative, digital solutions to customers. The Bank has undertaken various initiatives on the tax collection front. It offers various digital channels for the ease of taxpayers (individual/non-individual) through internet banking, mobile applications and debit cards for payment of taxes. The Bank has also developed innovative solutions for non-individuals, like tax payments through Application Programming Interface (APIs) and simplified GST payment solutions, both award-winning initiatives, the former for corporate banking digitisation and the latter for innovative payment initiative. It also offers bulk custom duty payment among many others. Further, the Bank is also collaborating with relevant authorities to offer channels like Unified Payments Interface (UPI), credit card, debit card and net banking for tax payers who do not have an account with the Bank.

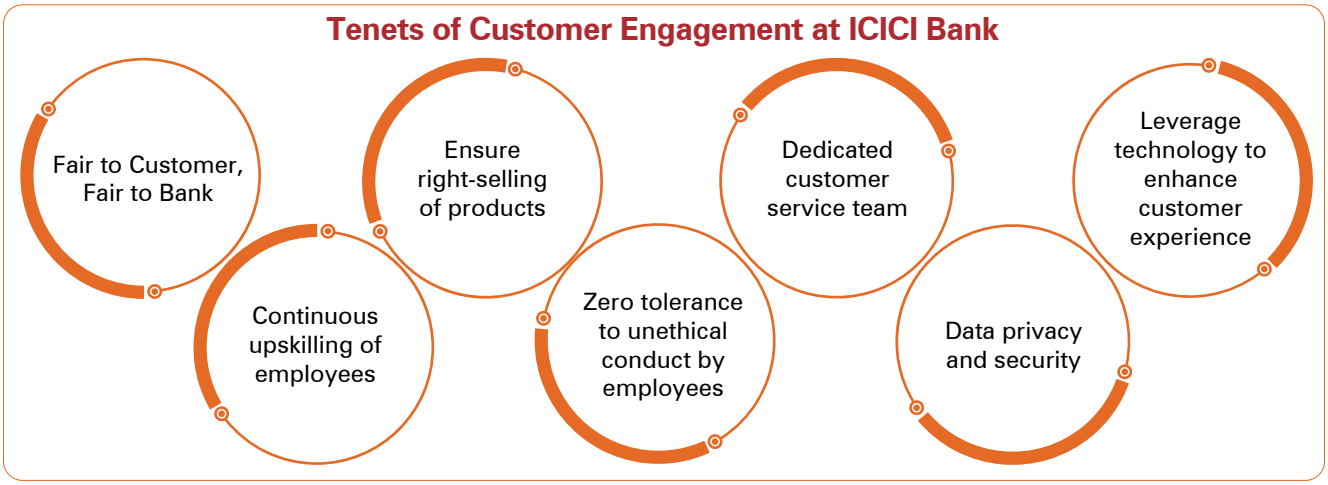
Business Continuity Management

We are committed to safeguarding the interests of our customers, employees and stakeholders in the event of a disaster or significant disruption that may impact our operations, systems and premises. With this objective, we have developed a Business Continuity Management (BCM) plan to ensure continuity of critical services to customers and availability of critical systems during significant disruptions under defined disaster scenarios. The Bank endeavours to resume business and operations at an acceptable level within a reasonable time as per the Recovery Time Objectives (RTOs) detailed in the plans.

The BCM plans are reviewed on a periodic basis to incorporate changes in the organisation or environment. The efficacy of the BCM plans is established through periodic BCM tests including disaster recovery drills, testing of business continuity plans and evacuation drills. There can be various external factors beyond our control, which could affect the actual RTOs.

Customer Centricity

Being one of the most trusted providers of financial services in the country, we feel more driven to deliver value for our customers and fulfil their needs. Customer centricity is at the heart of our strategic approach. We always strive to enhance customer experience across the customer lifecycle through decongested delivery, zero or low-touch operations and enhanced engagement.



In fiscal 2022, the Bank further progressed on its transition from a culture of customer satisfaction to a culture of customer delight and advocacy. The philosophy of "Fair to Customer, Fair to Bank" was emphasised to drive mutually beneficial customer relationships. With the objective of pushing the boundaries of customer experience, end-to-end customer journeys across products, processes and channels were mapped and based on the insights gathered from Net Promoter Score (NPS), Voice of Customer and Root Cause Analysis, key customer service initiatives were implemented.

The Bank's value propositions for customers and the endeavour to create a positive customer experience have led to a sustained improvement in the Bank's Net Promoter Score (NPS) across products and services, a key metric for measuring customer advocacy. The Bank also ensures continuous engagement with its customers through multiple channels including branch employees, surveys, social media and channels for raising queries and grievances.

To read more on key initiatives taken in fiscal 2022, refer page 31 of ICICI Bank's Annual Report

Customer Service and Grievance Redressal

ICICI Bank has a robust complaint handling mechanism for employees and customers. The mechanisms are defined as per Board-approved policies and is governed through Board oversight and reporting. We comply with "Customer Rights Policy" which enshrines the basic rights of our customers. These rights include Right to Fair Treatment; Right to Transparency, Fair and Honest Dealing; Right to Suitability; Right to Privacy; Right to Grievance Redressal and Compensation. These policies can be accessed on the Bank's website.

We provide multiple channels for customers to complain including the branch, call centre and digital channels. Our grievance redressal mechanism specifies clear turnaround times for resolving customers' grievances. All complaints received are recorded in a Customer Relationship Management (CRM) system and tracked for end-to-end resolution. We have an escalation matrix built in the CRM system to ensure that customer requirements are appropriately addressed within stipulated timelines. Further, we have appointed senior retired bankers as the Internal Ombudsman of the Bank. The Customer Service Committee of the Board, the Standing Committee on Customer Service and the Branch Level Customer Service Committees are responsible for monitoring customer service at different levels.

We have observed a decline in the number of complaints received from customers for this reporting period. In addition, we resolved 98% of customer complaints/ consumer cases during fiscal 2022. We are committed to keeping the customer at the core of all our initiatives and continue to achieve higher level of higher customer satisfaction and thereby forging a long-term relationship with them.

For details on customer complaints, please refer page 238 of ICICI Bank's Annual Report 2021-22

Cyber Security

ICICI Bank believes in providing services to its customers in the safest and secure manner keeping in mind that data protection for its customers is as important as providing quality banking services across the spectrum. The CIA triad of Confidentiality, Integrity, and Availability is at the heart of building a comprehensive information security framework. The Bank also lays emphasis on customer elements like protection from phishing, adaptive authentication, awareness initiatives, and provide easy to use protection and risk configuration ability in the hands of customers. The Bank also undertakes campaigns to create awareness among customers on security aspects while banking through digital channels.

The key elements of the security strategy at ICICI Bank are:

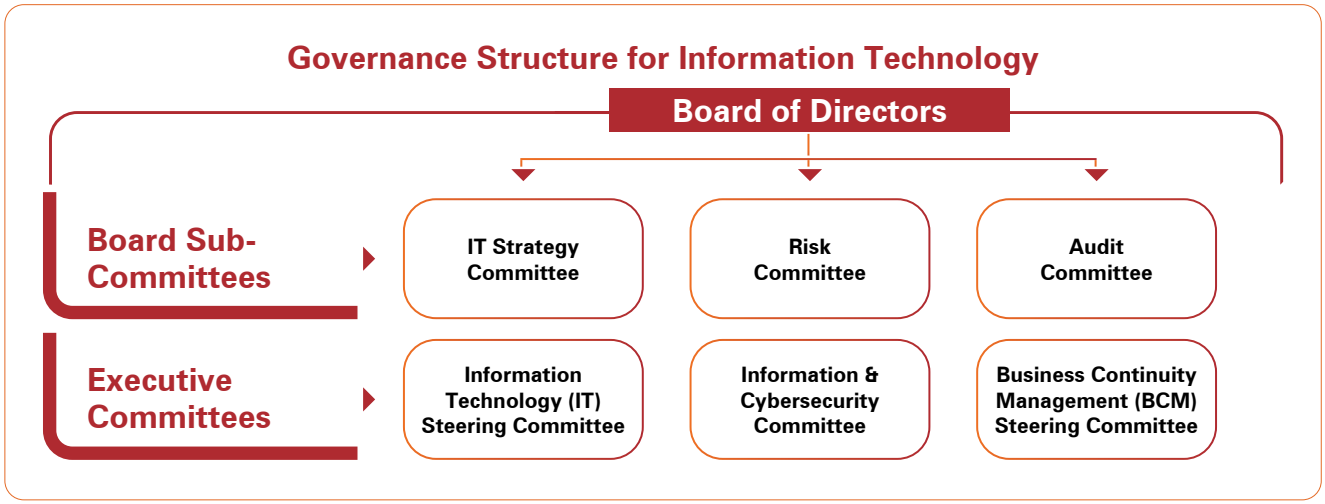
- A multi-layered 'Defence-in-Depth' strategy providing multiple lines of defence.
- Strong governance processes with segregation of duties and stringent control framework.
- Skilled dedicated teams focussing on information security and financial crime prevention.
- A zero-trust architecture and network segmentation.
- Global best-in-class security systems.
- 24x7 monitoring and surveillance of systems by agile teams (IT Command Centre, next-generation Security Operations Centre (SOC), Network Operations Centre).
- Stringent security and gating controls at the time of inducting new applications or servers.
- In-house Ethical Hacking (Red Teams) to continuously test IT systems for security flaws.
- Incident Response Plan and Crisis Management Plan (including simulation of attack scenarios).
- A fully-equipped Disaster Recovery setup in place at remote location (periodic Business Continuity / Disaster Recovery drills).
- Periodic security assessments by reputed external agencies.
- Implementation and central monitoring of terminal security solution at ATMs.
- Tightened controls to prevent misuse of access rights of separated consultants, transferred employees, separated employees.

Cyber risks form an integral part of the Bank's enterprise risk management framework. The Bank is committed to work towards aligning itself with the changing threat landscape and has a dedicated team for cyber/ information risk management. There is robust oversight by the Board, with regular updates from the Information Security Group (ISG) of the Bank. A monthly risk-based detailed dashboard capturing the various key performance indicators and key risk indicators associated with Security Operations Centre operations and offenses summary for the month is prepared which is reviewed by the CISO and the Chief Risk Officer of the Bank.

ICICI Bank has an information/cybersecurity governance framework consisting of leadership, organisational structures and processes that help us in mitigation of growing cybersecurity threats. Our cybersecurity governance encompasses management oversight at various levels with the ultimate responsibility assumed by the Board of Directors.

The Executive Committees have diverse cross-functional members and well-defined terms of reference. Proceedings of these Committees are reported to the IT Strategy Committee. Additionally, the Bank has multiple dashboards to review system stability, continuity and availability and network uptime. The Bank also has a well-defined Information Security Policy, Cyber Security Policy and Information Security Standards and Procedures. These policies have been designed by drawing from various standards and regulations including the Reserve Bank of India's Cyber Security Framework, NCIIPC Guidelines for protection, FFIEC Cybersecurity assessment tool, the SEBI Cyber Security and Cyber Resilience Framework for Stock Brokers/ Depository Participants and the IRDAI Guidelines on Information and Cyber Security for Insurers. The Bank has also incorporated industry best practices such as the National Institute of Standards and Technology (NIST) and the regulatory requirements of various jurisdictions in which the Bank operates. Further, periodic internal and external audits are undertaken and inputs from these assessments are incorporated from time to time. The Bank's data centre is ISO:27001 certified.

ISO:27001 is an international standard for information security management.



The Bank's Controls for IT Infrastructure

Preventive Control	Detective Control	Responsive Control
• Application Security Life Cycle (ASLC), Vulnerability Assessment and Penetration Testing (VAPT), Antivirus, Vendor Risk • Assessment, Firewall, Intrusion Detection System (IDS) • Access Management • Distributed Denial of Service (DDoS) Mitigation	• Security Operation Centre (SOC) Monitoring • Web Application Firewall • Network Operation Centre (NOC) Monitoring • RED Teaming Exercises	• Incident Response Plan • Cyber Crisis Management Plan (CCMP) • Forensic Agreements with Partners

Considering the criticality and vitality of data protection and security, the Bank has deployed Data Leakage/Loss Prevention (DLP) system with data protection rules for sensitive data exposure from the Bank's endpoints, emails and web gateways. The Bank has also deployed Digital Rights Management system to define access rights (Read/Write) with pre-defined validity and ensuring the recipients use the data only for its intended purpose.

The Bank has made arrangements for all key activities to be performed in a work-from-home environment, through secure Virtual Private Network (VPN) and Virtual Desktop Interface (VDI) and access provided through Two-Factor Authentication. The Bank also performs endpoint security posture testing while connecting to the Bank's network. A proxy agent is present on all endpoints to ensure that all computers are connected to the internet securely as per rules laid down by the Bank. Further, Data Leakage/Loss Prevention (DLP) has been implemented and all endpoints hardened as per the Bank's policy.

Participation in External Cyberattack Simulations

ICICI Bank conducts and participates in several cybersecurity attack simulation drills such as spear phishing drills on employees, Distributed Denial of Service (DDoS) attack drills for Internet Service Providers (ISPs), social engineering-based attacks on data centre staff to gain physical access etc. The Bank participates in cyber drills organised by the Institute for Development and Research in Banking Technology (IDRBT) annually.

The Bank conducts an external 'Breach Assessment Exercise' or a 'Red Teaming Simulation' on its infrastructure with a clear and precise focus on the crown jewels of the Bank. There is an ongoing reinforcement of vigilance and awareness through ethical hacking exercises conducted on employees. Business continuity and recovery drills are conducted to assess the Bank's ability and readiness to combat disasters, to ensure continuity of critical business processes at an acceptable level and limit the impact of the disaster on people, processes and infrastructure.

The Bank conducts comprehensive security awareness programmes to enhance the level of cybersecurity awareness among its customers and employees. The Bank is using multiple channels to reach customers, such as social media, internet banking website, ATM, SMS, emails and posters in branches, among others. The Bank also regularly issues email advisories and conducts quiz on themes like Phishing Attacks, Malwares, System & Asset Security, Display Name Spoofing, Access, Protect Digital Identity, etc. for employees. The increased awareness among employees has also increased the overall cyber resilience of the Bank.

In view of rapid digitation and growing cyber threats, it has become imperative to respond quickly and effectively when security incidents occur. As part of incident response, the Bank has a dedicated Cyber Security Incident Response Team (CSIRT). The incident response process consists of distinct phases such as preparation, prevention, detection and escalation, containment, investigation, eradication, recovery, and post-incident analysis. Further, the Bank periodically conducts mock drills to assess the efficacy of the Incident Response Plan and continuously make improvements.

There were no material incidents of security breaches or data loss during fiscal 2022.

Data Protection and Privacy

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

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

The Bank periodically updates its Personal Data Protection Standard to cover the personal data protection regulatory requirements for the Bank and its overseas offices to reflect the changes in data protection laws and regulations.

Privacy regulations require the personal data of customers to be protected throughout its entire lifecycle. Accordingly, the Bank has undertaken several comprehensive measures such as categorising all personal data and sensitive personal data as 'Confidential Information', keeping record of all its processing activities, entering into non-disclosure and confidentiality agreements with employees and third parties who are privy to personal data of the customers and providing customers the option to exercise various rights which they enjoy under applicable data protection regulations and incident-handling procedures.

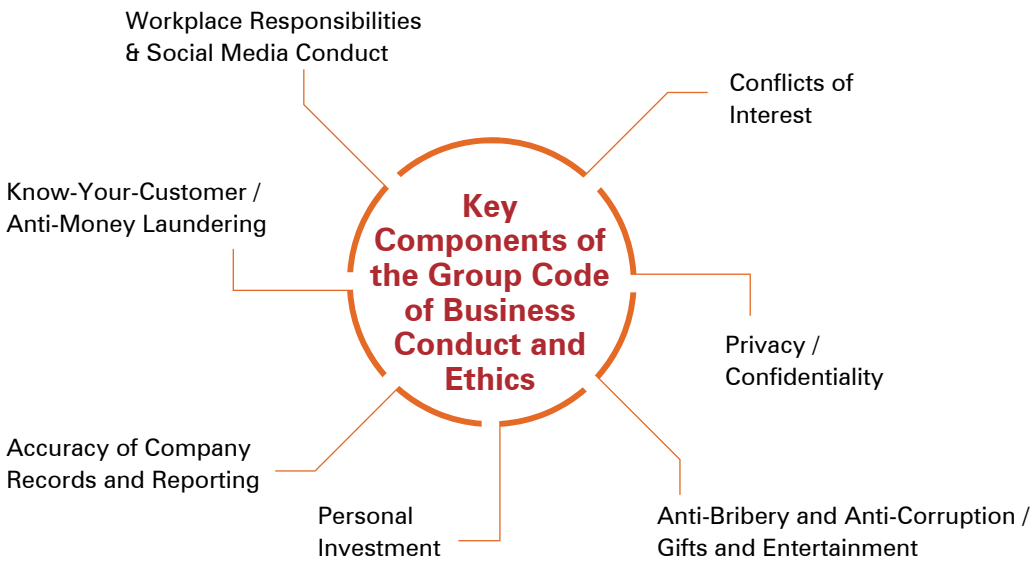
There are e-learning modules specifically on personal data and its protection to build awareness among our employees.

The Bank's Data Protection Officer (DPO) oversees all privacy-related developments for the Bank as a dataprocessor for international banking business and as a data controller for NRI and remittance businesses. Various data privacy awareness initiatives and periodic trainings are conducted by the Data Privacy team. A Privacy Steering Committee meets every quarter, and oversees various privacy-related initiatives. Further, the Bank's Code of Business Conduct and Ethics covers guidelines on customer privacy and confidentiality of data.

Business Ethics and Policies

ICICI Bank is dedicated to acting professionally, ethically and with integrity in all its activities. Our Group Code of Ethics and Conduct (the 'Code') provides the values, principles and standards that should drive decisions and actions of the employees of the Bank. The Code is also the Bank's commitment to its stakeholders of adhering to the highest ethical standards. In addition, we have a 'Group Anti-Money Laundering Policy' in line with global regulations and conventions frameworks dedicated to Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT). The policy covers guidelines on Know Your Customer (KYC), customer due diligence, screening, customer risk categorisation, transaction monitoring, reporting, audit, and training.

The Code is applicable to all the members of the Board of Directors and employees, including senior management. This Code is reviewed on an annual basis and the latest Code is available on the website of the Bank.



As an organisation, we have zero tolerance towards bribery and corruption and have a well-defined Anti-Bribery and Anti-Corruption Policy in place that mandates the obligations of our employees in these matters. It is our constant endeavour to test the effectiveness of our financial controls and ensure compliance with all regulatory requirements. The Bank's third-party vendors are also required to adhere to the Bank's Anti-Bribery and Anti-Corruption Policy, including providing an annual self-declaration confirming their compliance. Periodic risk assessment of the policy is conducted, at least once in three years.

Our Whistle-Blower Policy comprehensively provides an opportunity to employees and directors of the Bank to raise any issue concerning breaches of law, accounting policies or any act resulting in financial or reputation loss and misuse of office or suspected or actual fraud. The policy lays down the mechanism to report such concerns to the Audit Committee through specified channels and states that all employees of the Bank can approach the Audit Committee for reporting on this matter.

The key policies undergo regular reviews and are modified to ensure relevance, adherence to regulations and adoption of best practices. The compliance framework mentioned in ICICI Group's Compliance Policy ensures that all products, customer offerings and activities of the Bank comply with rules and regulations and reflect our guiding principle of "Fair to Customer, Fair to Bank".

To instil the culture of integrity and ethical business practices, new employees are mandated to undergo training related to Code of Conduct, Information Security, Anti-Money Laundering, Prevention of Sexual Harassment Policy (POSH) and other compliance-related areas that are critical and sensitive. We also have mechanisms on redressal for complaints and engagement with agents and third-party vendors in place. We also adhere to the Code of Conduct on Prohibition of Insider Trading as prescribed by the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Our commitment to meritocracy, non-discrimination and employee complaint redressal mechanism is not applicable to the Bank alone but its subsidiaries also. We do not engage in any form of child labour practices and activities that involve violation of human rights. It is also ensured that there is no discrimination in selection of suppliers and vendors, and seeks compliance of vendors with national laws, including not employing child labour.

We also take initiatives to engage with the vulnerable stakeholders of the society. We are taking steps to enable easier access to the Bank's branches and ATMs for the physically challenged and are also providing facility for the visually challenged to transact at ATMs. Further, we currently offer doorstep banking service to senior citizens, differently abled or infirm persons (having medically certified chronic illness or disability) including visually impaired.

The Bank is a member of various trade bodies and associations such as the Indian Banks' Association among others. The senior management of the Bank participates as members of committees constituted by government, regulators and industry bodies.

Progressive Policies for Employees

Capability Building

ICICI Bank believes in building talent by identifying individuals with potential and attitude for growth, and providing them with opportunities to acquire necessary knowledge and skills. This focus is across levels, from those beginning their journey with ICICI Bank to various levels up to the senior management. One of the ways to be future-ready is to invest in skills and capabilities, which are essential to be relevant in the market over the long term. The Bank has a defined architecture across functional, leadership development, digital and industry-academia programmes to equip employees with the required skill sets.

In order to periodically review and align the learning content and structures, the Bank has structured academic councils, consisting of business leaders. These councils meet on a quarterly basis to review alignment of skilling content with evolving business needs. The inputs and feedback discussed in the session are implemented in the respective programmes as a part of the content update.

To meet the demands for a skilled workforce, the Bank has adopted a strategy to backward integrate at the ecosystem level to create a pool of industry-ready workforce. One of the key aspects of the industry-academia programmes is the expertise it builds in the banking, financial and digital services sector, and in ICICI Bank. The objective is to orient future employees to the culture of ICICI Bank and to impart functional knowledge in banking and related subjects.

CAPABILITY BUILDING ACADEMIES

- Retail Academy
- Wholesale Banking Academy
- Operations Academy
- Risk Academy

- Digital Academy
- Transaction Banking Academy
- Credit Academy
- Audit Academy

- Small & Medium Enterprises Group Academy
- Behavioural Academy
- Debt Service Management Group Academy

Building a Digitally Capable Workforce

In line with the vision of moving towards a scalable, future-ready and data-driven organisation, the Bank has geared up for a transformational change with the implementation of advanced technologies in streamlining its systems and processes. To meet this objective, the Bank has curated a learning plan to cover technology, data, information security and design skills ensuring the right combination of functional, technical, process-based, professional and cultural anchors. During fiscal 2022, the Bank started a new programme, PRISM, with the aim to train and develop young talented engineers who wish to pursue careers in the areas of technology and data sciences in the Bank. During fiscal 2022, the Bank clocked 49 hours of learning per employee.

Empowering Employees

The current business environment demands speed, agility and adaptability by an organisation. The Bank's focus is to create a responsive workforce, encouraged by empowering the teams to take cues from the local environment and identify local opportunities for risk-calibrated growth. The Bank encourages its employees to experiment and innovate to create services and solutions for customers within the guardrails of risk and compliance. The Bank has created a role-based leadership structure to encourage micro-experiments

with the objective of taking successful models to the larger markets. The corporate office functions as a service centre and the job of the central team is to serve employees who directly serve our customers.

Diversity and Inclusion

ICICI Bank has always encouraged diversity in its workforce and gender sensitivity is inherent in its human capital strategy. The Bank's philosophy of meritocracy and equal opportunity in its people decisions led to a large number of leadership positions being held by women over the last two decades. Conscious of the life stage needs and safety of women employees, a range of benefits and policies have been curated. For instance, the Bank provides women employees with cost of travel and stay, for a child up to a certain age and a caregiver, during official travel. Further, the Bank has a liberal leave policy for women employees. These include Child Care Leave, Adoption Leave and Fertility Leave, among others.

The Bank is an equal opportunity employer and seeks to ensure that the workplace is free of any kind of harassment or inappropriate behaviour. Comprehensive policies and procedures have been laid down to create an environment where there is respect and dignity in every engagement. Sexual harassment cases are handled as per the guidelines set under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Bank creates awareness about the Act through mandatory e-learning at the time of induction. It also communicates regularly with employees regarding the mechanism for raising complaints and the need for right conduct by all employees. The Bank has a mechanism for dealing with complaints of harassment. It ensures that all such complaints are handled promptly and effectively with utmost sensitivity and confidentiality, and are resolved within defined timelines. For other workplace issues, the Bank has a robust mechanism to resolve them and the Call@I-Care provides employees with a platform to raise such concerns.

At March 31, 2022, the Bank had 105,844 employees (including contractual employees); 31% of them were women.

To read more on Human Capital, refer to pages 46-51 in ICICI Bank's Annual Report 2021-22

Responsible Banking

The Guiding Principles

The rising uncertainties due to pandemic, climate change and changing world order call for a responsible approach towards Environment, Social and Governance (ESG) aspects of businesses. ICICI Bank has always been committed to contributing to socio-economic transformation of the society for a better tomorrow. The ESG Policy approved by the Board consists of various policies, principles, and approaches of the Bank towards adoption of ESG is a further step in that direction ensuring responsible business practices.

Responsible Finance

The Bank is committed to supporting the nation's transition to a low carbon economy and contribute towards sustainable growth. The Bank has emphasised financial inclusion and has developed digital products and strategies to improve access to finance for segments like micro, small and medium enterprises and the unbanked rural areas. Lending to sustainable sectors, like renewable energy, electric vehicles, is another focus area subject to appropriate assessment of risks and returns.

At March 31, 2022, the Bank's outstanding portfolio to sectors like renewable energy, electric vehicles, green certified real estate, water and waste management and positive impact sectors like small-scale *khadi* and handicrafts was about ₹73.80 billion.

ESG Policy

The ESG policy aims to make a positive impact on the environment through responsible finance and environment sensitivity in the Bank's operations by ensuring compliance with environmental laws and resource efficiency initiatives. On the social front, it mandates ethical treatment of customers based on fair business approach, regular engagement, and separate policies for "Customer Rights Policy", "Customer Relations", "Customer Compensation", "Customer Grievance Redressal" and Personal data protection standards. Whereas for employees, it emphasises on fair employment practices, safe and motivational workplaces. It recommends a financial inclusion plan and CSR initiatives for sustainable development of the society. On the Governance front, it stresses upon adherence to independent board guidelines, "ICICI Group Code of Business Conduct and Ethics", Framework for Managing Conflict of Interest, Group Anti Money Laundering and Combating Financing of Terrorism Policy, Whistle Blower Policy, "Compensation Policy", policy on Related Party Transactions and Group Arm's Length Policy and robust succession planning process.

Link to the ESG Policy: https://www.icicibank.com/managed-assets/docs/personal/general-links/ESG_Policy.pdf

To read more on tenets of Responsible Financing, please refer to page 59 of ICICI Bank's Annual Report 2021-22.

Global Reporting Initiative (GRI) Index

GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report and Reasons for Omissions, if Applicable	Page Number
General Disclosures				
Organisational Profile				
GRI 102: General Disclosures 2016	102-1	Name of the organisation	About the Report	1
	102-2	Activities, brands, products, and services	About the Report	1, 2
	102-3	Location of headquarters	Back cover	Back cover
	102-4	Location of operations	About the Report	2
	102-8	Information on employees and other workers	Corporate Governance	93
	102-12	External initiatives	Promoting Inclusive Growth, Managing Environmental Footprint, Nurturing Social Responsibility	24, 45, 60
	102-13	Membership of associations	Corporate Governance	92
Strategy				
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	102-15	Key impacts, risks and opportunities	Message from the Chairman	3, 4
Ethics and integrity				
GRI 102: General Disclosures 2016	102-16	Values, principles, standards, and norms of behaviour	Corporate Governance	91, 92
	102-17	Mechanisms for advice and concerns about ethics	Corporate Governance	91, 92
Governance				
	102-18	Governance structure	Corporate Governance	77-78, 84-85
	102-20	Executive-level responsibility for economic, environmental, and social topics	Corporate Governance	84
	102-21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement and Materiality Assessment	19

GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report and Reasons for Omissions, if Applicable	Page Number
	102-22	Composition of the highest governance body and its committees	Corporate Governance	79-81
	102-23	Chair of the highest governance body	Corporate Governance	77, 78
	102-28	Evaluating the highest governance body's performance	Corporate Governance	80, 81
	102-29	Identifying and managing economic, environmental, and social impacts	Corporate Governance	85
	102-33	Communicating critical concerns	Corporate Governance	91, 92
Stakeholder engagement				
GRI 102: General Disclosures 2016	102-40	List of stakeholder groups	Stakeholder Engagement and Materiality Assessment	19
	102-42	Identifying and selecting stakeholders	Stakeholder Engagement and Materiality Assessment	19
	102-43	Approach to stakeholder engagement	Stakeholder Engagement and Materiality Assessment	19, 20
	102-44	Key topics and concerns raised	Stakeholder Engagement and Materiality Assessment	19
Reporting practice				
	102-46	Defining report content and topic boundaries	About the report	1, 2
	102-47	List of material topics	Stakeholder Engagement and Materiality	21-23
	102-50	Reporting period	About the report	2
	102-52	Reporting cycle	Fiscal year 2022	2
	102-53	Contact point for questions regarding the report	About the report	2
	102-54	Claims of reporting in accordance with the GRI Standards	Message from the Chairman	3
	102-55	GRI content index	Covered	96-100

GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report and Reasons for Omissions, if Applicable	Page Number
Topic Specific Disclosure				
Category: Economic				
Anti-Corruption				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Corporate Governance	92
	103-2	The management approach and its components	Corporate Governance	92
	103-3	Evaluation of the management approach	Corporate Governance	92
GRI 205: Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance	92
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Energy				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Managing Environmental Footprint	48
	103-2	The management approach and its components	Managing Environmental Footprint	48-50
	103-3	Evaluation of the management approach	Managing Environmental Footprint	49, 50
GRI 302: Energy	302-1	Energy consumption within the organisation	Managing Environmental Footprint	49
GRI 302: Energy	302-4	Reduction of energy consumption	Managing Environmental Footprint	49, 50
Water				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Managing Environmental Footprint	51
	103-2	The management approach and its components	Managing Environmental Footprint	51
	103-3	Evaluation of the management approach	Managing Environmental Footprint	51
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Managing Environmental Footprint	51

GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report and Reasons for Omissions, if Applicable	Page Number
Emissions				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Managing Environmental Footprint	50
	103-2	The management approach and its components	Managing Environmental Footprint	50
	103-3	Evaluation of the management approach	Managing Environmental Footprint	50
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	Managing Environmental Footprint	50
	305-2	Energy indirect (Scope 2) GHG emissions	Managing Environmental Footprint	50
	305-4	GHG emissions intensity	Managing Environmental Footprint	50
	305-5	Reduction of GHG emissions	Managing Environmental Footprint	50
Category: Social				
Employment				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Corporate Governance	93, 94
	103-2	The management approach and its components	Corporate Governance	93, 94
	401-3	Parental leave	Corporate Governance	94
Training and Education				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Corporate Governance	93, 94
	103-2	The management approach and its components	Corporate Governance	93
	103-3	Evaluation of the management approach	Corporate Governance	93, 94
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Corporate Governance	93
	404-2	Programs for upgrading employee skills and transition assistance programs	Corporate Governance	93

GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report and Reasons for Omissions, if Applicable	Page Number
Diversity and Equal Opportunity				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Corporate Governance	94
	103-2	The management approach and its components	Corporate Governance	94
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Corporate Governance	77-79, 94
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GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Impact Assessment, Nurturing Social Responsibility	61-64, 67-69, 74-76
	103-2	The management approach and its components	Impact Assessment, Nurturing Social Responsibility	61-64, 67-69, 74-76
	103-3	Evaluation of the management approach	Impact Assessment	74-76
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Impact Assessment	61-64, 67-69, 74-76
Customer Privacy				
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Corporate Governance	90
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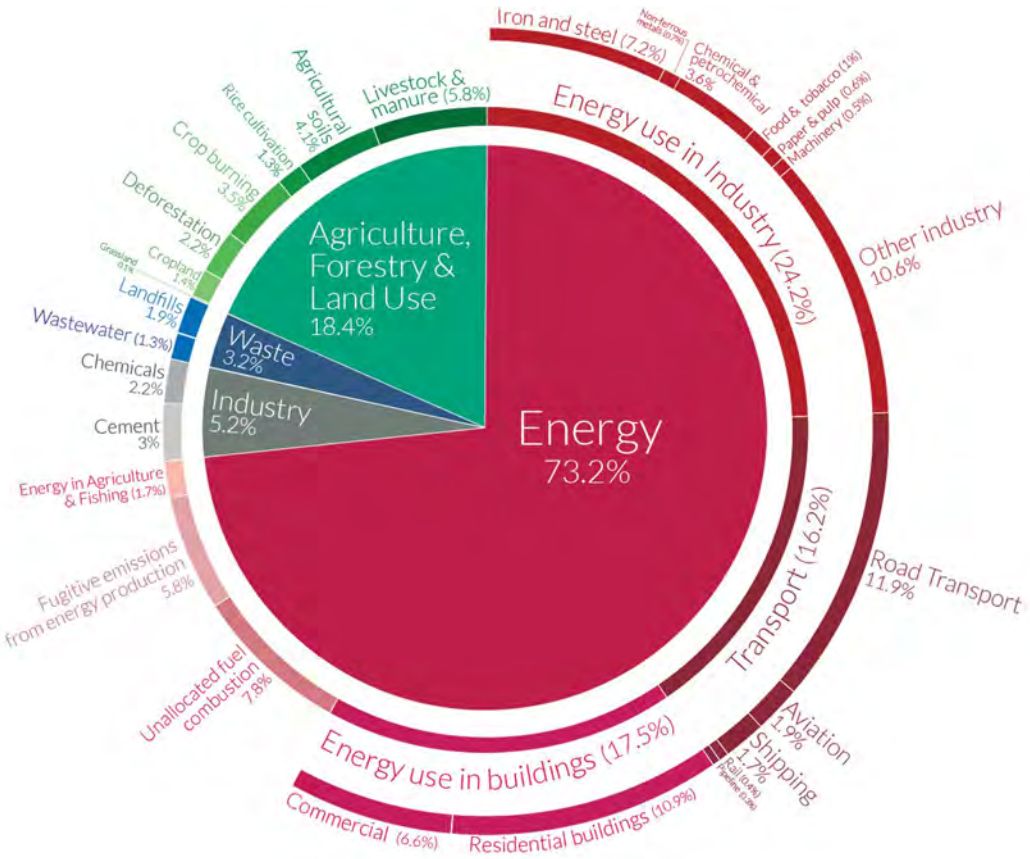
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Corporate Governance	77-92, 95
	103-2	The management approach and its components	Corporate Governance	77-92, 95
	103-3	Evaluation of the management approach	Corporate Governance	77-92, 95

Global Greenhouse Gas Emissions by Sector

This chart is for 2016. Global greenhouse emissions were 49.4 billion tonnes CO_2 eq.



1. **Source of chart**: Hannah Ritchie, Max Roser and Pablo Rosado (2020) - "CO_2 and Greenhouse Gas Emissions". Published online at OurWorldInData.org. Retrieved from: 'https://ourworldindata.org/co2-and-other-greenhouse-gas-emissions' [Online Resource]
2. **Source of data**: Data from Climate Watch, the World Resources Institute (2020). Available online at: https://www.climatewatchdata.org.
3. Licensed under CC-BY by the author Hannah Ritchie (2020).

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.

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