

ICICI BALANCE SHEET

Based on 2024 Annual Report

BALANCE SHEET



FINANCIAL STATEMENTS OF ICICI BANK LIMITED BALANCE SHEET

at March 31, 2024

₹ in '000s

	Schedule	At 31.03.2024	At 31.03.2023
CAPITAL AND LIABILITIES			
Capital	1	14,046,790	13,967,750
Employees stock options outstanding	1A	14,053,180	7,608,859
Reserves and surplus	2	2,355,893,246	1,985,577,170
Deposits	3	14,128,249,513	11,808,406,972
Borrowings	4	1,249,675,779	1,193,254,936
Other liabilities and provisions	5	953,227,258	833,250,836
TOTAL CAPITAL AND LIABILITIES		18,715,145,766	15,842,066,523
ASSETS			
Cash and balances with Reserve Bank of India	6	897,116,960	685,261,721
Balances with banks and money at call and short notice	7	502,143,120	509,121,002
Investments	8	4,619,422,722	3,623,297,355
Advances	9	11,844,063,894	10,196,383,053
Fixed assets	10	108,598,403	95,998,412
Other assets	11	743,800,667	732,004,980
TOTAL ASSETS		18,715,145,766	15,842,066,523
Contingent liabilities	12	46,557,617,752	42,831,654,487
Bills for collection		1,007,917,603	864,547,740
Significant accounting policies and notes to accounts	17 & 18		

The Schedules referred to above form an integral part of the Standalone Balance Sheet.

Bank's balance sheet					
Assets			Liabilities		
Cash and balances with RBI	8,97,11,69,60,000	5%	Capital	14,04,67,90,000	0%
Balances with banks and money and call and short notice	5,02,14,31,20,000	3%	Employee stock options outstanding	14,05,31,80,000	0%
Investments	46,19,42,27,22,000	25%	Reserves and surplus	23,55,89,32,46,000	13%
Advances	1,18,44,06,38,94,000	63%	Deposits	1,41,28,24,95,13,000	75%
Fixed assets	1,08,59,84,03,000	1%	Borrowings	12,49,67,57,79,000	7%
Other assets	7,43,80,06,67,000	4%	Other liabilities and provisions	9,53,22,72,58,000	5%
	1,87,15,14,57,66,000			1,87,15,14,57,66,000	

PROFIT AND LOSS

FINANCIAL STATEMENTS OF ICICI BANK LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended March 31, 2024

₹ in '000s

	Schedule	Year ended 31.03.2024	Year ended 31.03.2023
I. INCOME			
Interest earned	13	1,428,909,420	1,092,313,380
Other income	14	229,577,689	198,314,479
TOTAL INCOME		1,658,487,109	1,290,627,859
II. EXPENDITURE			
Interest expended	15	685,852,236	471,027,360
Operating expenses	16	391,327,336	328,732,391
Provisions and contingencies (refer note 18.42)		172,424,843	171,903,146
TOTAL EXPENDITURE		1,249,604,415	971,662,897
III. PROFIT/(LOSS)			
Net profit/(loss) for the period/year		408,882,694	318,964,962
Profit brought forward		563,569,883	436,713,394
TOTAL PROFIT/(LOSS)		972,452,577	755,678,356
IV. APPROPRIATIONS/TRANSFERS			
Transfer to Statutory Reserve		102,221,000	79,742,000
Transfer to Capital Reserve		332,500	878,200
Transfer to/(from) Investment Fluctuation Reserve		9,927,900	1,043,810
Transfer to Revenue and other reserves		-	50,000,000
Transfer to Special Reserve		30,208,000	25,650,000
Dividend paid during the period/year		55,985,964	34,794,463
Balance carried over to balance sheet		773,777,213	563,569,883
TOTAL		972,452,577	755,678,356
Significant accounting policies and notes to accounts	17 & 18		
Earnings per share (refer note 18.1)			
Basic (₹)		58.38	45.79
Diluted (₹)		57.33	44.89
Face value per share (₹)		2.00	2.00

The Schedules referred to above form an integral part of the Standalone Profit and Loss Account.

CASH FLOW



FINANCIAL STATEMENTS OF ICICI BANK LIMITED

CASH FLOW STATEMENT

for the year ended March 31, 2024

₹ in '000s

		Year ended 31.03.2024	Year ended 31.03.2023
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes		544,878,310	424,212,254
Adjustments for:			
Depreciation and amortisation		17,228,733	14,446,815
Net (appreciation)/depreciation on investments		15,652,829	25,947,137
Provision in respect of non-performing and other assets		9,447,877	(6,222,899)
General provision for standard assets		11,548,326	5,795,607
Provision for contingencies & others		8,545,128	54,087,695
Employee Stock Options Expense		7,028,323	5,172,383
Income from subsidiaries and consolidated entities		(20,729,074)	(17,845,592)
(Profit)/loss on sale of fixed assets		(143,368)	(534,906)
	(i)	593,457,084	505,058,494
Adjustments for:			
(Increase)/decrease in investments		(388,852,304)	118,142,776
(Increase)/decrease in advances		(1,661,040,967)	(1,606,959,156)
Increase/(decrease) in deposits		2,319,842,540	1,162,749,545
(Increase)/decrease in other assets		(36,562,549)	(87,869,550)
Increase/(decrease) in other liabilities and provisions		100,573,306	82,944,583
	(ii)	333,960,026	(330,991,802)
Refund/(payment) of direct taxes	(iii)	(110,851,174)	(97,163,542)
Net cash flow from/(used in) operating activities (i)+(ii)+(iii)	(A)	816,565,936	76,903,150
Cash flow from/(used in) investing activities			
Redemption/sale from/(investments in) subsidiaries (including application money)		(28,239,282)	(5,299,820)
Income from subsidiaries, joint ventures and consolidated entities		20,729,074	17,845,592
Purchase of fixed assets		(28,747,829)	(20,200,892)
Proceeds from sale of fixed assets		544,801	2,815,987
(Purchase)/sale of held-to-maturity securities		(590,774,362)	(652,674,032)
Net cash flow from/(used in) investing activities	(B)	(626,487,598)	(657,513,165)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)		11,708,675	9,420,691
Proceeds from long-term borrowings		292,840,729	329,872,556
Repayment of long-term borrowings		(320,339,104)	(183,073,266)
Net proceeds/(repayment) of short-term borrowings		82,534,163	(27,161,726)
Dividend paid		(55,985,964)	(34,794,463)
Net cash flow from/(used in) financing activities	(C)	10,758,499	94,263,792

₹ in '000s			
		Year ended 31.03.2024	Year ended 31.03.2023
Effect of exchange fluctuation on translation reserve	(D)	4,040,520	2,505,314
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)		204,877,357	(483,840,909)
Cash and cash equivalents at beginning of the year		1,194,382,723	1,678,223,632
Cash and cash equivalents at end of the year		1,399,260,080	1,194,382,723

1. Cash and cash equivalents include cash in hand, foreign currency notes, balances with RBI, balances with other banks and money at call and short notice.

DETAILS

SCHEDULE 1 AND 2

FINANCIAL STATEMENTS OF ICICI BANK LIMITED

SCHEDULES

forming part of the Standalone Balance Sheet

₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 1 - CAPITAL		
Authorised capital		
12,500,000,000 equity shares of ₹ 2 each (March 31, 2023: 12,500,000,000 equity shares of ₹ 2 each)	25,000,000	25,000,000
Equity share capital		
Issued, subscribed and paid-up capital		
6,982,815,731 equity shares of ₹ 2 each (March 31, 2023: 6,948,771,375 equity shares)	13,965,631	13,897,543
Add: 39,519,912 equity shares of ₹ 2 each (March 31, 2023: 34,044,356 equity shares) issued during the year	79,040	68,088
	14,044,671	13,965,631
Add: Forfeited equity shares ¹	2,119	2,119
TOTAL CAPITAL	14,046,790	13,967,750

1. On account of forfeiture of 266,089 equity shares of ₹ 10 each.

₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 1A - EMPLOYEES STOCK OPTIONS OUTSTANDING		
Opening balance	7,608,859	2,664,141
Additions during the year ¹	7,028,323	5,172,383
Deductions during the year ²	(584,002)	(227,665)
Closing balance	14,053,180	7,608,859

1. Represents cost of employee stock options/units recognised during the year.

2. Represents amount transferred to securities premium on account of exercise of employee stock options and to General Reserve on lapses of employee stock options.

₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 2 - RESERVES AND SURPLUS		
I. Statutory reserve		
Opening balance	435,778,519	356,036,519
Additions during the year	102,221,000	79,742,000
Deductions during the year	-	-
Closing balance	537,999,519	435,778,519
II. Special reserve		
Opening balance	154,490,000	128,840,000
Additions during the year	30,208,000	25,650,000
Deductions during the year	-	-
Closing balance	184,698,000	154,490,000
III. Securities premium		
Opening balance	505,830,228	496,253,897
Additions during the year ¹	12,206,166	9,576,331
Deductions during the year	-	-
Closing balance	518,036,394	505,830,228

₹ in '000s		
	At 31.03.2024	At 31.03.2023
IV. Investment reserve account		
Opening balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
Closing balance	-	-
V. Investment fluctuation reserve²		
Opening balance	21,758,809	20,714,999
Additions during the year	9,927,900	1,043,810
Deductions during the year	-	-
Closing balance	31,686,709	21,758,809
VI. Capital reserve		
Opening balance	150,418,662	149,540,462
Additions during the year ³	332,500	878,200
Deductions during the year	-	-
Closing balance	150,751,162	150,418,662
VII. Capital redemption reserve		
Opening balance	3,500,000	3,500,000
Additions during the year	-	-
Deductions during the year	-	-
Closing balance	3,500,000	3,500,000
VIII. Foreign currency translation reserve		
Opening balance	10,238,275	7,732,961
Additions during the year ⁴	4,040,520	2,505,314
Deductions during the year	-	-
Closing balance	14,278,795	10,238,275
IX. Revaluation reserve		
Opening balance	30,624,626	31,956,593
Additions during the year ⁵	1,174,473	839,516
Deductions during the year ⁶	(965,562)	(2,171,483)
Closing balance	30,833,537	30,624,626
X. Revenue and other reserves		
Opening balance	109,368,168	57,267,116
Additions during the year ⁷	963,749	52,101,052
Deductions during the year	-	-
Closing balance	110,331,917	109,368,168
XI. Balance in profit and loss account	773,777,213	563,569,883
TOTAL RESERVES AND SURPLUS	2,355,893,246	1,985,577,170
- Includes amount on account of exercise of employee stock options. - Represents amount transferred to Investment Fluctuation Reserve (IFR) on net profit on sale of AFS and HFT investments during the period. The amount not less than the lower of net profit on sale of AFS and HFT category investments during the period or net profit for the period less mandatory appropriations is required to be transferred to IFR, until the amount of IFR is at least 2% of the HFT and AFS portfolio. - Represents appropriations made for profit on sale of investments in held-to-maturity category and profit on sale of land and buildings, net of taxes and transfer to statutory reserve. - Includes transfer of accumulated translation loss of ₹ 3,396.6 million related to closure of Bank's Offshore Banking Unit, SEEPZ Mumbai, to profit and loss account in terms of Accounting Standard 11 - The Effects of Changes in Foreign Exchange Rates. - Represents gain on revaluation of premises carried out by the Bank. - Includes amount transferred from revaluation reserve to general reserve on account of incremental depreciation charge on revaluation and revaluation surplus on premises sold. Also includes the amount of loss on revaluation of certain assets which were held for sale. - Includes amount transferred from Employee Stock Options outstanding to general reserve on lapses of employee stock options during the period.		

DETAILS

I. Statutory Reserve

- **What It Is:** A reserve mandated by the Reserve Bank of India (RBI) under Section 17(1) of the Banking Regulation Act. A fixed percentage of the bank's net profit (e.g., 25%) is transferred here annually.
 - **Purpose:** Strengthens the financial stability of the bank and ensures compliance with RBI regulations.
 - **Example:** If ICICI Bank's profit is ₹10,000 crores, ₹2,500 crores might be added to the statutory reserve.
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II. Special Reserve

- **What It Is:** A reserve created to fulfill specific statutory or tax-related obligations under the Income Tax Act or other laws.
 - **Purpose:** Helps the bank claim certain tax benefits or manage risk.
 - **Example:** A special reserve might be set up for deferred tax liabilities or provisioning for unexpected losses.
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III. Securities Premium

- **What It Is:** The amount received over and above the face value of shares issued by the bank.
 - **Purpose:** Used for specific purposes like issuing bonus shares, writing off preliminary expenses, or redemption of preference shares.
 - **Example:** If ICICI issues shares with a face value of ₹10 at ₹15, the ₹5 premium per share is added to this account
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IV. Investment Reserve Account

- **What It Is:** A reserve created to account for unrealized gains on investments.
 - **Purpose:** Ensures that the bank maintains financial stability despite market fluctuations.
 - **Example:** If ICICI Bank earns unrealized gains on government securities, they are added to this reserve.
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V. Investment Fluctuation Reserve

- **What It Is:** A reserve created to absorb potential losses due to fluctuations in investment values.
- **Purpose:** Protects the bank from adverse market movements in investments.
- **Example:** If bond yields rise and ICICI faces unrealized losses, this reserve cushions the impact.

Aspect	Investment Reserve Account	Investment Fluctuation Reserve
Nature	Accounts for unrealized gains	Protects against unrealized losses
Source	Gains from investments	Profits retained to buffer against future losses
Regulatory Mandate	May or may not be mandated by regulatory bodies	Usually mandated by regulatory bodies like RBI
Usage	Captures gains but is not intended for absorbing losses	Specifically earmarked to absorb losses from market fluctuations
Example Scenario	Unrealized gain of ₹500 crores from government bonds	Loss of ₹300 crores from rising bond yields

VI. Capital Reserve

- **What It Is:** A reserve created out of non-operating income, such as profits from the sale of fixed assets or investments.
- **Purpose:** Used for purposes like issuing bonus shares or writing off capital expenses.
- **Example:** If ICICI sells an old branch property and earns a profit, the amount is transferred to this reserve.

VII. Capital Redemption Reserve

- **What It Is:** A reserve created when the bank redeems its preference shares.
- **Purpose:** Ensures funds are set aside for redeeming preference shares.
- **Example:** If ICICI redeems ₹100 crores worth of preference shares, an equivalent amount is added to this reserve.

VIII. Foreign Currency Translation Reserve

- **What It Is:** A reserve created to account for changes in the value of foreign currency-denominated assets and liabilities due to exchange rate fluctuations.
- **Purpose:** Helps manage currency risk.
- **Example:** If ICICI holds a loan denominated in USD and the exchange rate fluctuates, the impact is recorded here.

IX. Revaluation Reserve

- **What It Is:** A reserve created when the bank revalues its fixed assets or investments.

- **Purpose:** Reflects an increase in the value of the bank's assets without realizing a gain.
 - **Example:** If ICICI revalues a property it owns, the upward revision in its value is added here.
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X. Revenue and Other Reserves

- **What It Is:** General reserves for future contingencies or business expansion.
 - **Purpose:** Serves as a buffer for unforeseen circumstances or reinvestment in the business.
 - **Example:** A portion of profits not specifically allocated to other reserves may be added here.
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XI. Balance in Profit and Loss Account

- **What It Is:** Retained earnings or profits carried forward from previous years and the current year's surplus after dividend payouts.
- **Purpose:** Reflects the amount available for reinvestment or distribution to shareholders.
- **Example:** If ICICI earns ₹10,000 crores in profit and distributes ₹2,000 crores as dividends, ₹8,000 crores may remain in this account.

SCHEDULE 3 AND 4

₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 3 - DEPOSITS		
A. I. Demand deposits		
i) From banks	47,943,206	49,917,686
ii) From others	1,887,779,486	1,564,941,951
II. Savings bank deposits	4,022,998,921	3,797,758,853
III. Term deposits		
i) From banks	208,627,693	113,475,314
ii) From others	7,960,900,207	6,282,313,168
TOTAL DEPOSITS	14,128,249,513	11,808,406,972
B. I. Deposits of branches in India	13,976,772,353	11,660,582,193
II. Deposits of branches outside India	151,477,160	147,824,779
TOTAL DEPOSITS	14,128,249,513	11,808,406,972
₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 4 - BORROWINGS		
I. Borrowings in India		
i) Reserve Bank of India ¹	-	-
ii) Other banks	20,851,250	-
iii) Financial institutions ²	387,143,200	355,946,900
iv) Borrowings in the form of bonds and debentures (excluding subordinated debt)	461,120,224	460,418,579
v) Capital instruments		
a) Innovative Perpetual Debt Instruments (IPDI) (qualifying as additional Tier 1 capital)	-	51,400,000
b) Unsecured redeemable debentures/bonds (subordinated debt included in Tier 2 capital)	28,497,430	31,409,320
TOTAL BORROWINGS IN INDIA	897,612,104	899,174,799
II. Borrowings outside India		
i) Bonds and notes	133,372,570	131,367,581
ii) Other borrowings	218,691,105	162,712,556
TOTAL BORROWINGS OUTSIDE INDIA	352,063,675	294,080,137
TOTAL BORROWINGS	1,249,675,779	1,193,254,936
1. Represents borrowings made under Liquidity Adjustment Facility (LAF). 2. Includes borrowings made under repo and refinace. 3. Secured borrowings in I and II above amount to Nil (March 31, 2023: Nil) and no borrowings made under market repurchase transactions (including tri-party repo) with banks and financial institutions and transactions under liquidity adjustment facility and marginal standing facility (March 31, 2023: Nil)		

DETAILS

Schedule 3 - Deposits

Deposits are the primary source of funding for a bank and form a significant liability on the balance sheet. They are classified into different categories based on their nature and source.

A. Types of Deposits

I. Demand Deposits

- **What It Is:** Deposits that can be withdrawn on demand without prior notice.
- **Examples:** Current accounts, balances in accounts without fixed tenure.
- **Subcategories:**
 1. **From Banks:** Deposits received from other banks.
 - **Example:** ICICI receives ₹500 crores in interbank deposits as part of its daily operations.
 2. **From Others:** Deposits from non-banking customers (individuals or corporates).
 - **Example:** ₹10,000 crores in current account balances from businesses.

II. Savings Bank Deposits

- **What It Is:** Deposits in savings accounts, which earn interest at a regulated or market rate.
- **Purpose:** Encourage savings from retail customers and provide a stable source of funds for the bank.
- **Example:** ₹15,000 crores in savings account balances from individuals earning 3.5% interest annually.

III. Term Deposits

- **What It Is:** Deposits held for a fixed term and cannot be withdrawn before maturity without a penalty.
 - **Subcategories:**
 1. **From Banks:** Fixed deposits placed by other banks.
 - **Example:** ICICI receives ₹1,000 crores as fixed deposits from smaller cooperative banks.
 2. **From Others:** Fixed deposits from retail and corporate customers.
 - **Example:** ₹25,000 crores in fixed deposits from individuals and companies.
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B. Geographic Distribution of Deposits

I. Deposits of Branches in India

- **What It Is:** Deposits collected by ICICI's domestic branches within India.
 - **Example:** ₹30,000 crores collected from customers across its branches nationwide.
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II. Deposits of Branches Outside India

- **What It Is:** Deposits collected by ICICI's international branches or operations.
 - **Example:** ₹5,000 crores collected by ICICI's branches in Dubai, London, or Singapore.
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Schedule 4 - Borrowings

Borrowings represent the funds a bank raises from external sources, such as the Reserve Bank of India (RBI), other banks, financial institutions, or through instruments like bonds and debentures. Borrowings are used to manage liquidity, fund operations, or meet regulatory capital requirements.

I. Borrowings in India

i) Reserve Bank of India (RBI):

- **What It Is:** Funds borrowed from the RBI, often through repo transactions or standing liquidity facilities.
- **Purpose:** Used for short-term liquidity needs or regulatory adjustments.
- **Example:** ICICI borrows ₹10,000 crores from the RBI using government securities as collateral in a repo transaction.

ii) Other Banks:

- **What It Is:** Borrowings from other commercial or cooperative banks.
- **Purpose:** Short-term interbank borrowings to meet operational liquidity needs.
- **Example:** ICICI borrows ₹5,000 crores from a smaller private bank for daily settlement requirements.

iii) Financial Institutions:

- **What It Is:** Borrowings from development financial institutions (DFIs) or non-banking financial institutions (NBFCs).
- **Purpose:** Long-term financing for specific purposes, such as project loans.

- **Example:** ICICI raises funds from NABARD to finance agricultural projects.

iv) Borrowings in the Form of Bonds and Debentures (Excluding Subordinated Debt):

- **What It Is:** Funds raised by issuing bonds and debentures to institutional investors or the public.
- **Purpose:** Long-term borrowing for capital and asset funding.
- **Example:** ICICI issues ₹15,000 crores in non-convertible debentures (NCDs) for infrastructure funding.

v) Capital Instruments:

- **a) Innovative Perpetual Debt Instruments (IPDI):**
 - **What It Is:** Instruments qualifying as Tier 1 capital under Basel norms.
 - **Purpose:** Strengthens core capital while allowing flexibility in repayments.
 - **Example:** ICICI raises ₹3,000 crores through IPDI, which doesn't require mandatory repayment.
 - **b) Unsecured Redeemable Debentures/Bonds (Subordinated Debt):**
 - **What It Is:** Subordinated debt included in Tier 2 capital.
 - **Purpose:** Enhances overall capital adequacy while being subordinate to senior obligations.
 - **Example:** ICICI raises ₹2,000 crores in subordinated bonds qualifying as Tier 2 capital.
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II. Borrowings Outside India

i) Bonds and Notes:

- **What It Is:** Funds raised by issuing bonds and notes in foreign markets.
- **Purpose:** Long-term borrowing to diversify funding sources and access international markets.
- **Example:** ICICI issues \$500 million bonds in the international market.

ii) Other Borrowings:

- **What It Is:** Loans or other credit facilities availed from foreign banks or institutions.
 - **Purpose:** Short-term or long-term borrowings for foreign operations or trade financing.
 - **Example:** ICICI secures a loan of \$200 million from a foreign financial institution.
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Significance of Deposits

1. **Funding Loans:** Deposits are the primary source of funds for the bank to issue loans and generate interest income.
2. **Stability:** A higher proportion of savings and term deposits ensures stability and reduces liquidity risk.
3. **Cost of Funds:** The interest rate paid on deposits determines the bank's overall cost of funds.

Significance of Borrowings

1. **Liquidity Management:** Provides funds to meet short-term and long-term needs.
2. **Capital Adequacy:** Helps the bank comply with Basel III norms by raising Tier 1 and Tier 2 capital.
3. **Cost of Funds:** Borrowings typically incur a cost, impacting the net interest margin (NIM)

₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS		
I. Bills payable	126,731,523	134,783,012
II. Inter-office adjustments (net)	420,905	3,228,016
III. Interest accrued	34,150,501	30,423,631
IV. Sundry creditors	197,250,382	167,703,280
V. General provision for standard assets (refer note 18.20)	58,631,606	47,022,362
VI. Unrealised loss on foreign exchange and derivative contracts ¹	173,575,855	178,698,973
VII. Others (including provisions) ²	362,466,486	271,391,562
TOTAL OTHER LIABILITIES AND PROVISIONS	953,227,258	833,250,836
1. Gross unrealised gain on foreign exchange and derivative contracts is disclosed under Schedule 11 - Other assets. 2. Includes contingency provision amounting to ₹ 131,000.0 million (March 31, 2023: ₹ 131,000.0 million) and specific provision for standard loans amounting to ₹ 9,795.3 million (March 31, 2023: ₹ 14,946.9 million).		
₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand (including foreign currency notes)	87,516,682	85,594,376
II. Balances with Reserve Bank of India		
(a) in current account	625,010,278	480,247,345
(b) in other accounts ¹	184,590,000	119,420,000
TOTAL CASH AND BALANCES WITH RESERVE BANK OF INDIA	897,116,960	685,261,721
1. Represents lending under Liquidity Adjustment Facility (LAF) and Standing Deposit Facility (SDF).		
₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. In India		
i) Balances with banks		
a) In current accounts	84,825	1,161,580
b) In other deposit accounts	1,185,000	39,768,173
ii) Money at call and short notice		
a) With banks	4,170,250	8,217,000
b) With other institutions ¹	122,517,010	6,000,000
TOTAL	127,957,085	55,146,753
II. Outside India		
i) In current accounts	200,907,593	283,001,318
ii) In other deposit accounts	80,071,639	26,708,047
iii) Money at call and short notice	93,206,803	144,264,884
TOTAL	374,186,035	453,974,249
TOTAL BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	502,143,120	509,121,002
1. Includes lending under reverse repo.		

DETAILS

SCHEDULE 5 – Other liabilities and Provisions

This schedule includes miscellaneous liabilities and provisions the bank maintains for its operational, regulatory, and financial obligations.

I. Bills Payable

- **What It Is:** Amounts payable on demand to customers or counterparties for bills of exchange, demand drafts, or other negotiable instruments issued by the bank.
 - **Purpose:** Represents liabilities until the customer or payee collects the amount.
 - **Example:** ICICI issues a demand draft for ₹1,000, and the payee has yet to encash it.
-

II. Inter-Office Adjustments (Net)

- **What It Is:** Amounts due between various branches of the bank that are yet to be settled.
 - **Purpose:** Tracks intra-bank transactions until reconciled.
 - **Example:** A fund transfer initiated at one branch but not yet recorded at the receiving branch.
-

III. Interest Accrued

- **What It Is:** Interest payable on deposits, borrowings, or other liabilities that has accrued but not yet been paid.
 - **Purpose:** Ensures accurate reporting of liabilities for financial expenses.
 - **Example:** ICICI accrues ₹500 crores in interest payable on term deposits but has not yet disbursed it.
-

IV. Sundry Creditors

- **What It Is:** Liabilities for payments due to suppliers, contractors, or other entities for goods or services.
 - **Purpose:** Manages operational payables.
 - **Example:** ₹100 crores payable to a vendor for IT infrastructure services.
-

V. General Provision for Standard Assets

- **What It Is:** Provisions set aside as a percentage of performing (standard) loans to cover unforeseen risks, as mandated by RBI.
- **Purpose:** Ensures financial resilience against future loan defaults.

- **Example:** ICICI creates a provision of 0.4% on its ₹1,00,000 crores standard loan portfolio, amounting to ₹400 crores.
-

VI. Unrealized Loss on Foreign Exchange and Derivative Contracts

- **What It Is:** Mark-to-market (MTM) losses on outstanding foreign exchange or derivative contracts that have not been settled.
 - **Purpose:** Reflects potential losses due to currency or market fluctuations.
 - **Example:** ICICI has an unrealized loss of ₹200 crores due to a weakening rupee affecting its foreign exchange forward contracts.
-

VII. Others (Including Provisions)

- **What It Is:** Miscellaneous liabilities and provisions not categorized elsewhere, including litigation reserves, employee benefits, or tax-related provisions.
- **Purpose:** Covers additional liabilities or contingencies.
- **Example:** ICICI sets aside ₹150 crores for pending legal disputes.

Significance

1. **Operational Obligations:** Ensures the bank meets its commitments to stakeholders.
 2. **Risk Management:** Provisions strengthen the bank's ability to absorb potential losses.
 3. **Regulatory Compliance:** Maintains required reserves and provisions as per RBI norms.
-

SCHEDULE 6 – Cash and Balances with Reserve Bank

This schedule captures the most liquid assets held by the bank to ensure daily operational liquidity and compliance with regulatory requirements

I. Cash in Hand (Including Foreign Currency Notes)

- **What It Is:** The physical cash held by the bank at its branches and ATMs, including foreign currency notes.
 - **Purpose:** Provides immediate liquidity for customer withdrawals and day-to-day operations.
 - **Example:** ICICI Bank holds ₹500 crores in cash at its branches and ₹100 crores in foreign currency notes.
-

II. Balances with Reserve Bank of India (RBI)

a) In Current Account

- **What It Is:** Balances maintained with the RBI in current accounts.
- **Purpose:** Ensures liquidity for interbank settlements and regulatory compliance, such as maintaining the **Cash Reserve Ratio (CRR)**.
- **Example:** ICICI maintains ₹10,000 crores in its RBI current account to fulfill CRR requirements.

b) In Other Accounts

- **What It Is:** Other balances held with the RBI, such as special accounts or additional reserves.
- **Purpose:** May include excess funds held beyond the CRR to manage unforeseen liquidity needs.
- **Example:** ₹2,000 crores are held by ICICI in a surplus liquidity account with the RBI.

SCHEDULE 7 – Balances with Bank and money at call

This schedule highlights the bank's short-term liquid funds, including balances with other banks and funds lent in the interbank money market. These assets are critical for liquidity management and regulatory compliance.

I. In India

1. i) Balances with Banks

- **a) In Current Accounts:**
 - **What It Is:** Funds held by ICICI Bank in current accounts with other banks.
 - **Purpose:** Used for operational transactions and short-term liquidity.
 - **Example:** ICICI holds ₹1,000 crores in its current account with a corresponding bank.
- **b) In Other Deposit Accounts:**
 - **What It Is:** Deposits held with banks that are not current accounts, like fixed or recurring deposits.
 - **Purpose:** Earns interest while maintaining short-term liquidity.
 - **Example:** ICICI places ₹500 crores in a fixed deposit with another bank.

2. ii) Money at Call and Short Notice

- **a) With Banks:**
 - **What It Is:** Very short-term loans (call money) given to other banks, typically repayable on demand or within 14 days.

- **Purpose:** Provides liquidity to the borrowing bank while earning interest for ICICI.
 - **Example:** ICICI lends ₹2,000 crores to a smaller private bank in the call money market.
 - **b) With Other Institutions:**
 - **What It Is:** Short-term loans to non-banking institutions or financial institutions.
 - **Purpose:** Diversifies short-term lending while earning interest.
 - **Example:** ICICI lends ₹1,000 crores to an NBFC for 7 days.
-

II. Outside India

1. **i) In Current Accounts:**
 - **What It Is:** Funds held by ICICI Bank in current accounts with foreign banks.
 - **Purpose:** Facilitates international operations and settlements.
 - **Example:** ICICI holds \$50 million in a current account with a U.S.-based bank.
 2. **ii) In Other Deposit Accounts:**
 - **What It Is:** Deposits placed with foreign banks in fixed or other accounts.
 - **Purpose:** Earns interest on surplus foreign currency balances.
 - **Example:** ICICI places \$20 million in a time deposit with a European bank.
 3. **iii) Money at Call and Short Notice:**
 - **What It Is:** Short-term funds lent to foreign banks or institutions.
 - **Purpose:** Enhances liquidity management in international markets.
 - **Example:** ICICI lends \$10 million to an overseas bank for 3 days.
-

Significance

1. **Liquidity Management:** Ensures funds are available for immediate needs or short-term lending opportunities. Provides immediate access to funds for withdrawals, settlements, and cash management.
2. **Interest Income:** Short-term placements and call loans earn interest, contributing to profitability.
3. **Regulatory Compliance:** Helps meet liquidity coverage ratio (LCR) and other regulatory requirements. Banks are mandated by the RBI to maintain a percentage of their deposits as CRR.
4. **Risk Mitigation:** Ensures the bank has sufficient liquid assets to handle unexpected demands or shocks.

	₹ in '000s	
	At 31.03.2024	At 31.03.2023
SCHEDULE 8 - INVESTMENTS		
I. Investments in India [net of provisions]		
i) Government securities	3,755,955,316	3,057,772,845
ii) Other approved securities	-	-
iii) Shares (includes equity and preference shares)	26,796,577	21,711,915
iv) Debentures and bonds (including commercial paper and certificate of deposits)	472,649,378	288,094,031
v) Subsidiaries and/or joint ventures	97,153,369	68,914,088
vi) Others (mutual fund units, pass through certificates, security receipts, and other related investments)	190,131,026	105,787,007
TOTAL INVESTMENTS IN INDIA	4,542,685,666	3,542,279,886
II. Investments outside India [net of provisions]		
i) Government securities	39,849,260	42,389,373
ii) Subsidiaries and/or joint ventures abroad (includes equity and preference shares)	19,698,901	19,698,901
iii) Others (equity shares, bonds and certificate of deposits)	17,188,895	18,929,195
TOTAL INVESTMENTS OUTSIDE INDIA	76,737,056	81,017,469
TOTAL INVESTMENTS	4,619,422,722	3,623,297,355
A. Investments in India		
Gross value of investments	4,602,653,199	3,599,811,662
Less: Aggregate of provision/depreciation/(appreciation)	59,967,533	57,531,776
Net investments	4,542,685,666	3,542,279,886
B. Investments outside India		
Gross value of investments	80,601,949	85,062,773
Less: Aggregate of provision/depreciation/(appreciation)	3,864,893	4,045,304
Net investments	76,737,056	81,017,469
TOTAL INVESTMENTS	4,619,422,722	3,623,297,355

DETAILS

Schedule 8 - Investments

This schedule highlights the bank's investments in various securities, both in India and abroad. Investments are a key component of a bank's asset portfolio, generating income and fulfilling statutory requirements.

I. Investments in India [Net of Provisions]

i) Government Securities:

- **What It Is:** Investments in government bonds or treasury bills, which are considered risk-free.
- **Purpose:** Ensures compliance with the Statutory Liquidity Ratio (SLR) requirement and earns interest.

- **Example:** ICICI invests ₹50,000 crores in G-Secs to meet regulatory SLR obligations.

ii) Other Approved Securities:

- **What It Is:** Investments in securities approved by regulators, apart from government securities.
- **Purpose:** Diversifies the portfolio while adhering to regulatory standards.
- **Example:** Approved securities like state government bonds.

iii) Shares (Includes Equity and Preference Shares):

- **What It Is:** Investments in shares of companies, either for strategic purposes or to earn returns.
- **Purpose:** Generates capital gains or dividend income.
- **Example:** ICICI holds equity shares in a blue-chip company worth ₹5,000 crores.

iv) Debentures and Bonds (Including Commercial Paper and Certificates of Deposit):

- **What It Is:** Fixed-income investments issued by corporates, financial institutions, or banks.
- **Purpose:** Provides stable income through interest.
- **Example:** ₹10,000 crores invested in corporate bonds and ₹2,000 crores in certificates of deposit.

v) Subsidiaries and/or Joint Ventures:

- **What It Is:** Investments in companies or projects where the bank holds a stake.
- **Purpose:** Supports strategic business growth.
- **Example:** ICICI invests in its subsidiaries or joint ventures, such as ICICI Prudential.

vi) Others (Mutual Fund Units, Pass-Through Certificates, Security Receipts, and Other Related Investments):

- **What It Is:** Investments in mutual funds, securitized assets, or other financial instruments.
- **Purpose:** Diversifies income sources.
- **Example:** ₹3,000 crores invested in mutual fund units.

II. Investments Outside India [Net of Provisions]

i) Government Securities:

- **What It Is:** Investments in foreign government securities.
- **Purpose:** Maintains liquidity and earns returns in international markets.

- **Example:** ICICI invests \$100 million in U.S. treasury bonds.

ii) Subsidiaries and/or Joint Ventures Abroad:

- **What It Is:** Investments in entities outside India, either wholly owned or through partnerships.
- **Purpose:** Expands global operations.
- **Example:** ICICI invests in its international subsidiary in Singapore.

iii) Others (Equity Shares, Bonds, and Certificates of Deposits):

- **What It Is:** Investments in foreign corporate bonds, equities, or deposit instruments.
- **Purpose:** Diversifies international portfolio.
- **Example:** ICICI holds \$50 million in bonds issued by a multinational corporation.

TOTAL INVESTMENTS

A. Investments in India

1. **Gross Value of Investments:**
 - The total amount invested in securities before any provisions or depreciation.
2. **Less: Aggregate of Provisions/Depreciation/(Appreciation):**
 - Provisions for impaired investments or adjustments for depreciation.
3. **Net Investments:**
 - The value of investments after deducting provisions or adjustments.

B. Investments Outside India

1. **Gross Value of Investments:**
 - Total investments in international securities before provisions.
 2. **Less: Aggregate of Provisions/Depreciation/(Appreciation):**
 - Adjustments for international investments.
 3. **Net Investments:**
 - The final value of investments outside India after accounting for adjustments.
-

Significance

1. **Income Generation:** Investments provide stable returns through interest, dividends, and capital gains.
2. **Regulatory Compliance:** Investments in government securities ensure adherence to SLR and other requirements.
3. **Portfolio Diversification:** Investments across geographies and asset classes reduce risk.
4. **Capital Allocation:** Strategic investments in subsidiaries and joint ventures support business

	At 31.03.2024	At 31.03.2023
SCHEDULE 9 - ADVANCES [net of provisions]		
A. i) Bills purchased and discounted ¹	495,231,226	495,756,534
ii) Cash credits, overdrafts and loans repayable on demand	3,438,535,695	2,799,818,550
iii) Term loans	7,910,296,973	6,900,807,969
TOTAL ADVANCES	11,844,063,894	10,196,383,053
B. i) Secured by tangible assets (includes advances against book debts)	8,309,588,182	7,123,779,285
ii) Covered by bank/government guarantees	85,833,280	153,940,219
iii) Unsecured	3,448,642,432	2,918,663,549
TOTAL ADVANCES	11,844,063,894	10,196,383,053
C. I. Advances in India		
i) Priority sector	3,739,060,521	2,807,812,582
ii) Public sector	510,801,139	516,152,443
iii) Banks	16,359,843	7,698,171
iv) Others	7,243,335,298	6,523,615,093
TOTAL ADVANCES IN INDIA	11,509,556,801	9,855,278,289
II. Advances outside India		
i) Due from banks	-	-
ii) Due from others		
a) Bills purchased and discounted	112,888,198	151,133,779
b) Syndicated and term loans	107,091,606	101,434,591
c) Others	114,527,289	88,536,394
TOTAL ADVANCES OUTSIDE INDIA	334,507,093	341,104,764
TOTAL ADVANCES	11,844,063,894	10,196,383,053

1. Net of bills re-discounted amounting to ₹ 5,000.0 million (March 31, 2023: ₹ 10,000.0 million).

DETAILS

Schedule 9 - Advances

This schedule represents the loans and advances extended by the bank to customers, banks, and other institutions, net of provisions for doubtful debts. Advances are a major component of a bank's assets and a significant source of income.

A. Types of Advances

i) Bills Purchased and Discounted:

- **What It Is:** Loans provided by purchasing or discounting bills of exchange or promissory notes before their maturity.
- **Purpose:** Provides liquidity to businesses by advancing funds against trade receivables.
- **Example:** ICICI purchases a ₹500 crore bill of exchange from a corporate client and discounts it for immediate cash.

ii) Cash Credits, Overdrafts, and Loans Repayable on Demand:

- **What It Is:** Short-term credit facilities provided to businesses and individuals, allowing them to overdraw their accounts up to a sanctioned limit.
- **Purpose:** Helps meet working capital needs.
- **Example:** ICICI provides an overdraft limit of ₹1,000 crores to a corporate client.

iii) Term Loans:

- **What It Is:** Loans provided for a fixed period, often for capital expenditures or long-term needs.
 - **Purpose:** Funds large investments like machinery, real estate, or infrastructure.
 - **Example:** ICICI lends ₹10,000 crores as a term loan to finance a power project.
-

B. Secured and Unsecured Advances

i) Secured by Tangible Assets:

- **What It Is:** Advances backed by collateral, such as real estate, machinery, or inventory.
- **Purpose:** Reduces risk for the bank in case of default.
- **Example:** ICICI provides a ₹2,000 crore loan secured by a factory building.

ii) Covered by Bank/Government Guarantees:

- **What It Is:** Advances backed by guarantees from banks or the government.
- **Purpose:** Ensures repayment even if the borrower defaults.
- **Example:** A ₹500 crore loan to an MSME covered under a government credit guarantee scheme.

iii) Unsecured:

- **What It Is:** Advances without any collateral.

- **Purpose:** Higher risk loans given based on the borrower's creditworthiness.
 - **Example:** ICICI provides a ₹1,000 crore personal loan to salaried individuals.
-

C. Geographic Distribution of Advances

I. Advances in India

1. i) Priority Sector:

- **What It Is:** Advances to sectors identified as priorities by the RBI, such as agriculture, MSMEs, and education.
- **Purpose:** Ensures financial inclusion and economic development.
- **Example:** ICICI provides ₹1,000 crores in loans to farmers under the Kisan Credit Card scheme.

2. ii) Public Sector:

- **What It Is:** Loans to government-owned entities or public sector undertakings (PSUs).
- **Purpose:** Funds large infrastructure or development projects.
- **Example:** ICICI lends ₹5,000 crores to a PSU for building highways.

3. iii) Banks:

- **What It Is:** Loans or advances to other banks.
- **Purpose:** Interbank lending for liquidity management.
- **Example:** ICICI lends ₹2,000 crores to a smaller bank.

4. iv) Others:

- **What It Is:** Advances to entities not covered under the above categories.
 - **Example:** ₹3,000 crores in loans to retail borrowers for home loans and car loans.
-

II. Advances Outside India

1. i) Due from Banks:

- **What It Is:** Loans or advances provided to foreign banks.
- **Purpose:** Supports international liquidity needs.
- **Example:** ICICI lends \$50 million to a foreign bank for short-term financing.

2. **ii) Due from Others:**

- **a) Bills Purchased and Discounted:** Similar to domestic bills but for foreign trade.
 - **Example:** ICICI discounts a \$10 million export bill for a corporate client.
 - **b) Syndicated and Term Loans:** Loans jointly financed by multiple banks.
 - **Example:** ICICI participates in a \$500 million syndicated loan for a multinational corporation.
 - **c) Others:** Other advances to entities abroad.
 - **Example:** \$20 million loan to an overseas retail client.
-

Significance

1. **Revenue Generation:** Advances are the primary source of interest income for banks.
2. **Risk Management:** Categorization into secured, unsecured, and guaranteed loans helps manage credit risk.
3. **Regulatory Compliance:** Priority sector lending ensures adherence to RBI guidelines.
4. **Economic Growth:** Loans and advances drive business and infrastructure development.

	₹ in '000s	
	At 31.03.2024	At 31.03.2023
SCHEDULE 10 - FIXED ASSETS		
I. Premises		
Gross block		
At cost at March 31 of preceding year	81,224,390	81,486,941
Additions during the year ¹	4,367,362	2,401,505
Deductions during the year	(805,718)	(2,664,056)
Closing balance	84,786,034	81,224,390
Depreciation		
At March 31 of preceding year	21,887,776	20,180,009
Charge during the year ²	2,569,852	2,154,851
Deductions during the year	(500,864)	(447,084)
Total depreciation	23,956,764	21,887,776
Net block³	60,829,270	59,336,614
II. Other fixed assets (including furniture and fixtures)		
Gross block		
At cost at March 31 of preceding year	98,422,944	88,772,438
Additions during the year	25,274,036	15,409,102
Deductions during the year	(3,554,179)	(5,758,596)
Closing balance	120,142,801	98,422,944
Depreciation		
At March 31 of preceding year	64,827,902	59,595,871
Charge during the year	13,857,226	10,893,499
Deductions during the year	(3,445,233)	(5,661,468)
Total depreciation	75,239,895	64,827,902
Net block	44,902,906	33,595,042
III. Lease assets		
Gross block		
At cost at March 31 of preceding year	17,902,406	17,890,746
Additions during the year	531	11,660
Deductions during the year	(2,650)	-
Closing balance⁴	17,900,287	17,902,406
Depreciation		
At March 31 of preceding year	14,835,650	14,636,086
Charge during the year	199,375	199,564
Deductions during the year	(965)	-
Total depreciation, accumulated lease adjustment and provisions	15,034,060	14,835,650
Net block	2,866,227	3,066,756
TOTAL FIXED ASSETS	108,598,403	95,998,412
1. Includes revaluation gain amounting to ₹ 1,174.5 million (March 31, 2023: ₹ 839.5 million) on account of revaluation carried out by the Bank. 2. Includes depreciation charge on account of revaluation amounting to ₹ 806.9 million for the year ended March 31, 2024 (year ended March 31, 2023: ₹ 748.4 million). 3. Includes assets amounting to ₹ 8.8 million (March 31, 2023: ₹ 428.8 million) which are held for sale. 4. Includes assets taken on lease amounting to ₹ 1,185.7 million (March 31, 2023: ₹ 1,187.8 million).		

DETAILS

Schedule 10 – Fixed Assets

This schedule provides details of the bank's tangible and intangible fixed assets, such as premises, furniture, fixtures, and lease assets. Fixed assets are essential for a bank's operational infrastructure and are recorded net of depreciation.

I. Premises

1. Gross Block

- **What It Is:** The total cost of the premises owned by the bank, including improvements, recorded at historical cost.
- **Components:**
 - **At Cost at March 31 of Preceding Year:** The opening balance of the gross block at the start of the financial year.
 - **Additions During the Year:** New purchases, construction, or improvements made to premises.
 - **Deductions During the Year:** Sales or disposals of premises during the year.
- **Closing Balance Formula:** $\text{Closing Balance} = \text{Opening Balance} + \text{Additions} - \text{Deductions}$
- **Example:** If ICICI's premises cost ₹1,000 crores, and ₹200 crores were added while ₹100 crores were sold, the closing balance would be ₹1,100 crores.

2. Depreciation

- **What It Is:** The reduction in the value of premises due to usage and wear and tear.
- **Components:**
 - **At March 31 of Preceding Year:** The accumulated depreciation at the start of the financial year.
 - **Charge During the Year:** Depreciation expense recorded for the year.
 - **Deductions During the Year:** Depreciation adjustments for assets sold or disposed of.
- **Total Depreciation Formula:** $\text{Total Depreciation} = \text{Opening Depreciation} + \text{Charge} - \text{Deductions}$

3. Net Block

- **What It Is:** The net book value of the premises after deducting accumulated depreciation from the gross block.
 - **Formula:** $\text{Net Block} = \text{Gross Block (Closing Balance)} - \text{Total Depreciation}$
-

II. Other Fixed Assets (Including Furniture and Fixtures)

1. Gross Block

- **What It Is:** The total cost of other fixed assets like furniture, fixtures, computers, and equipment.
- **Components:**
 - **At Cost at March 31 of Preceding Year:** Opening balance for fixed assets.
 - **Additions During the Year:** Purchases of new equipment or furniture.
 - **Deductions During the Year:** Disposal or sale of old assets.
- **Example:** ICICI adds ₹100 crores in new ATMs and sells ₹50 crores of old equipment.

2. Depreciation

- Similar to the premises section, it records the wear and tear of other fixed assets.

3. Net Block

- The remaining value of other fixed assets after accounting for depreciation.
-

III. Lease Assets

1. Gross Block

- **What It Is:** The total cost of leasehold improvements or leased premises.
- **Example:** ICICI renovates a leased branch at a cost of ₹10 crores, adding it to the gross block.

2. Depreciation

- **What It Is:** Depreciation includes adjustments for lease-related assets to reflect usage over the lease term.

3. Net Block

- **What It Is:** The remaining value of leasehold assets after accounting for depreciation and lease adjustments.
-

Significance

1. **Operational Infrastructure:** Fixed assets form the physical foundation of the bank's operations, such as branches, ATMs, and data centers.
2. **Depreciation Management:** Depreciation affects profitability and tax liability.

3. **Asset Turnover:** Understanding fixed assets helps assess the bank's operational efficiency.

₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 11 - OTHER ASSETS		
I. Inter-office adjustments (net)	-	-
II. Interest accrued	158,626,876	123,894,716
III. Tax paid in advance/tax deducted at source (net)	6,426,448	16,081,826
IV. Stationery and stamps	3,230	3,181
V. Non-banking assets acquired in satisfaction of claims ^{1,2}	-	-
VI. Advances for capital assets	6,960,309	7,393,764
VII. Deposits	63,455,018	48,012,567
VIII. Deferred tax assets (net) (refer note 18.44)	59,546,321	75,034,537
IX. Deposits in Rural Infrastructure and Development Fund	200,918,559	216,216,187
X. Unrealised gain on foreign exchange and derivative contracts ³	160,771,101	172,562,634
XI. Others	87,092,805	72,805,568
TOTAL OTHER ASSETS	743,800,667	732,004,980
1. Assets amounting to ₹ 2.6 million were transferred from banking assets to non-banking asset during the year ended March 31, 2024 (year ended March 31, 2023: Nil). Assets amounting to ₹ 827.7 million were sold during year ended March 31, 2024 (year ended March 31, 2023: Nil).		
2. Net of provision of ₹ 28,189.9 million (March 31, 2023: ₹ 29,011.8 million).		
3. Gross unrealised loss on foreign exchange and derivative contracts is disclosed under Schedule 5 - Other liabilities.		
₹ in '000s		
	At 31.03.2024	At 31.03.2023
SCHEDULE 12 - CONTINGENT LIABILITIES		
I. Claims against the Bank not acknowledged as debts	93,293,080	81,963,017
II. Liability for partly paid investments	93,095	12,455
III. Liability on account of outstanding forward exchange contracts ¹	15,600,221,876	15,330,218,103
IV. Guarantees given on behalf of constituents		
a) In India	1,374,917,331	1,107,502,893
b) Outside India	118,731,736	130,675,436
V. Acceptances, endorsements and other obligations	520,724,381	441,907,720
VI. Currency swaps ¹	541,254,033	564,629,994
VII. Interest rate swaps, currency options and interest rate futures ¹	28,197,214,343	25,089,176,610
VIII. Other items for which the Bank is contingently liable	111,167,877	85,568,259
TOTAL CONTINGENT LIABILITIES	46,557,617,752	42,831,654,487
1. Represents notional amount.		

DETAILS

Schedule 11 – Other Assets

This schedule provides details of the bank's miscellaneous assets that are not covered under other specific asset categories. These assets may include receivables, deferred tax assets, unrealized gains, and operational assets.

I. Inter-Office Adjustments (Net)

- **What It Is:** Represents outstanding amounts due between the bank's branches or offices.
 - **Purpose:** Tracks intra-bank transactions until they are reconciled.
 - **Example:** ₹200 crores in pending inter-office settlements due to timing differences.
-

II. Interest Accrued

- **What It Is:** Interest earned but not yet received on loans, investments, or deposits.
 - **Purpose:** Ensures accurate reporting of expected income.
 - **Example:** ₹500 crores accrued as interest on government securities.
-

III. Tax Paid in Advance/Tax Deducted at Source (Net)

- **What It Is:** Advance tax payments made or tax deducted at source (TDS) recoverable by the bank.
 - **Purpose:** Represents pre-paid taxes that will be adjusted against future tax liabilities.
 - **Example:** ₹1,000 crores paid as advance tax, pending reconciliation with final tax liability.
-

IV. Stationery and Stamps

- **What It Is:** The inventory of stationery, stamps, and other consumables used by the bank.
 - **Purpose:** Tracks operational items required for day-to-day activities.
 - **Example:** ₹10 crores worth of stationery inventory at branches.
-

V. Non-Banking Assets Acquired in Satisfaction of Claims

- **What It Is:** Assets acquired due to loan defaults, such as real estate or collateralized assets.
- **Purpose:** Recovers dues by liquidating these non-banking assets.
- **Example:** ICICI takes possession of a factory worth ₹50 crores after a corporate loan default.

VI. Advances for Capital Assets

- **What It Is:** Payments made in advance for purchasing fixed assets like premises or equipment.
- **Purpose:** Represents funds advanced for acquiring long-term assets.
- **Example:** ₹200 crores advanced for constructing a new data center.

VII. Deposits

- **What It Is:** Security deposits made by the bank, such as rent or utilities.
- **Purpose:** Tracks recoverable deposits.
- **Example:** ₹50 crores deposited as security for leased office spaces.

VIII. Deferred Tax Assets (Net)

- **What It Is:** The future tax benefits arising from timing differences between accounting and taxable income.
- **Purpose:** Reduces the bank's future tax liabilities.
- **Example:** ₹300 crores in deferred tax assets due to provisioning for bad loans.

IX. Deposits in Rural Infrastructure and Development Fund

- **What It Is:** Statutory deposits made in compliance with RBI regulations to support rural development.
- **Purpose:** Facilitates investments in agriculture and rural infrastructure.
- **Example:** ₹1,500 crores deposited under RBI's priority sector lending requirements.

X. Unrealized Gain on Foreign Exchange and Derivative Contracts

- **What It Is:** Gains from mark-to-market valuation of foreign exchange or derivative contracts that are yet to be realized.
- **Purpose:** Reflects potential profits from market movements.
- **Example:** ₹100 crores in unrealized gains due to favorable exchange rate movements.

XI. Others

- **What It Is:** Miscellaneous assets that don't fall into the above categories, such as receivables, pending settlements, or prepaid expenses.
 - **Example:** ₹50 crores in receivables from correspondent banks.
-

Significance

1. **Income Tracking:** Accurate reflection of accrued income and unrealized gains improves financial transparency.
 2. **Regulatory Compliance:** Adherence to statutory requirements like rural development fund deposits.
 3. **Recovery Management:** Assets acquired through defaulted loans provide a means to mitigate credit losses.
-

Schedule 12 – Contingent Liabilities

Contingent liabilities are potential liabilities that may arise based on future events. These are not recognized as actual liabilities in the balance sheet but are disclosed in the notes to accounts for transparency.

I. Claims Against the Bank Not Acknowledged as Debts

- **What It Is:** Legal claims or disputes against the bank that are not accepted as liabilities because they are contested or under litigation.
 - **Purpose:** Discloses potential financial impact if the claims are settled unfavorably.
 - **Example:** A legal dispute where ICICI faces a claim of ₹500 crores.
-

II. Liability for Partly Paid Investments

- **What It Is:** Obligations to pay the remaining amounts on partly paid shares or investments.
 - **Purpose:** Ensures future payment commitments for investments are disclosed.
 - **Example:** ICICI holds shares with ₹50 crores of unpaid installments.
-

III. Liability on Account of Outstanding Forward Exchange Contracts

- **What It Is:** The bank's obligation arising from foreign exchange contracts that have not yet matured.
 - **Purpose:** Reflects potential liabilities from forex operations if exchange rates move unfavorably.
 - **Example:** ICICI has forward contracts worth \$1 billion, and the liability is contingent on exchange rate fluctuations.
-

IV. Guarantees Given on Behalf of Constituents

a) In India

- **What It Is:** Guarantees issued by the bank for customers within India, such as performance or financial guarantees.
- **Purpose:** Supports clients' business operations by guaranteeing payment or performance obligations.
- **Example:** ICICI guarantees ₹1,000 crores for a client bidding on a government project.

b) Outside India

- **What It Is:** Similar guarantees issued for clients operating internationally.
 - **Example:** ₹500 crores guarantee provided for a client's overseas subsidiary.
-

V. Acceptances, Endorsements, and Other Obligations

- **What It Is:** Commitments arising from trade finance instruments like bills of exchange and letters of credit.
 - **Purpose:** Facilitates international trade for clients while managing the bank's exposure.
 - **Example:** ICICI has ₹2,000 crores in letters of credit issued for importers.
-

VI. Currency Swaps

- **What It Is:** Liabilities arising from currency swap agreements where the bank exchanges principal and interest payments in different currencies.
 - **Purpose:** Hedging foreign exchange exposure or managing currency risks.
 - **Example:** ICICI enters into a \$100 million currency swap agreement.
-

VII. Interest Rate Swaps, Currency Options, and Interest Rate Futures

- **What It Is:** Potential liabilities from derivative contracts used for managing interest rate or currency risks.
 - **Purpose:** Provides tools for risk management while reflecting contingent exposure.
 - **Example:** ICICI holds interest rate swaps worth ₹500 crores to hedge interest rate fluctuations.
-

VIII. Other Items for Which the Bank Is Contingently Liable

- **What It Is:** Miscellaneous contingent liabilities not covered in the above categories.
 - **Example:** ₹200 crores in liability due to indemnity clauses in contracts or pending commitments.
-

Significance

1. **Transparency:** Ensures full disclosure of potential financial risks that may not yet be actual liabilities.
2. **Risk Assessment:** Helps stakeholders understand the bank's exposure to legal, financial, or market risks.
3. **Regulatory Compliance:** Disclosures are mandated by regulations to ensure transparency in financial reporting.

	Year ended 31.03.2024	Year ended 31.03.2023
SCHEDULE 13 - INTEREST EARNED		
I. Interest/discount on advances/bills	1,109,439,334	839,429,657
II. Income on investments	286,309,911	208,884,565
III. Interest on balances with Reserve Bank of India and other inter-bank funds	17,913,925	18,505,130
IV. Others ^{1,2}	15,246,250	25,494,028
TOTAL INTEREST EARNED	1,428,909,420	1,092,313,380
1. Includes interest on income tax refunds amounting to ₹ 2,650.1 million (March 31, 2023: ₹ 1,144.8 million). 2. Includes interest and amortisation of premium on non-trading interest rate swaps and foreign currency swaps.		
	At 31.03.2024	At 31.03.2023
SCHEDULE 14 - OTHER INCOME		
I. Commission, exchange and brokerage	168,752,999	147,765,850
II. Profit/(loss) on sale of investments (net)	7,079,897	1,737,270
III. Profit/(loss) on revaluation of investments (net)	1,049,387	(1,296,397)
IV. Profit/(loss) on sale of land, buildings and other assets (net) ¹	143,368	534,906
V. Profit/(loss) on exchange/derivative transactions (net)	29,988,645	30,278,524
VI. Income earned by way of dividends, etc. from subsidiary companies and/or joint ventures abroad/in India	20,729,074	17,845,592
VII. Miscellaneous income (including lease income)	1,834,319	1,448,734
TOTAL OTHER INCOME	229,577,689	198,314,479
1. Includes profit/(loss) on sale of assets given on lease.		
	At 31.03.2024	At 31.03.2023
SCHEDULE 15 - INTEREST EXPENDED		
I. Interest on deposits	578,574,729	389,680,668
II. Interest on Reserve Bank of India/inter-bank borrowings	25,256,684	9,335,421
III. Others (including interest on borrowings of erstwhile ICICI Limited)	82,020,823	72,011,271
TOTAL INTEREST EXPENDED	685,852,236	471,027,360

DETAILS

Schedule 13 - Interest Earned

This schedule provides a breakdown of the bank's primary source of income, which is interest earned from various activities like lending, investments, and interbank balances.

I. Interest/Discount on Advances/Bills

- **What It Is:** Income earned from loans, advances, and discounted bills.
 - **Purpose:** Represents the interest and discount earned on lending to customers and businesses.
 - **Example:** If ICICI Bank earns ₹20,000 crores in interest from home loans, business loans, and discounted bills, this is recorded here.
-

II. Income on Investments

- **What It Is:** Income generated from investments in government securities, bonds, debentures, and equity shares.
 - **Purpose:** Reflects returns from the bank's investment portfolio.
 - **Example:** ICICI earns ₹5,000 crores as interest from government securities and ₹1,000 crores from corporate bonds.
-

III. Interest on Balances with Reserve Bank of India and Other Inter-Bank Funds

- **What It Is:** Interest earned on balances maintained with the RBI, deposits with other banks, and call money lent to other banks.
 - **Purpose:** Captures returns from surplus funds temporarily placed with the RBI or other banks.
 - **Example:** ICICI earns ₹500 crores on its CRR balances with the RBI and interbank placements.
-

IV. Others

- **What It Is:** Miscellaneous interest income not covered under the above categories, such as penalties on overdue loans or fees linked to interest rates.
 - **Purpose:** Accounts for additional interest income sources.
 - **Example:** ICICI earns ₹200 crores in late payment penalties on loans.
-

Significance

1. **Core Revenue Source:** Interest earned is the primary income stream for a bank, directly contributing to profitability.
2. **Business Model Insights:** The breakdown highlights income from lending (advances) versus passive income (investments).

3. **Efficiency Metrics:** Helps calculate key metrics like **Net Interest Income (NII)** and **Net Interest Margin (NIM)**, which measure a bank's earning efficiency.

Schedule 14 - Other Income

This schedule provides details of the bank's non-interest income, which complements its interest-based revenue. Other income comes from fees, commissions, and profits from various transactions.

I. Commission, Exchange, and Brokerage

- **What It Is:** Income earned from fees, commissions, and brokerage on banking transactions and services.
 - **Purpose:** Reflects the bank's fee-based revenue stream.
 - **Example:** ICICI earns ₹1,000 crores in fees for services like issuing letters of credit, managing forex transactions, and ATM charges.
-

II. Profit/(Loss) on Sale of Investments (Net)

- **What It Is:** Net profit or loss realized from selling investments like government securities, bonds, or equity shares.
 - **Purpose:** Captures gains or losses from managing the investment portfolio.
 - **Example:** ICICI sells government bonds worth ₹5,000 crores at a profit of ₹200 crores.
-

III. Profit/(Loss) on Revaluation of Investments (Net)

- **What It Is:** Gains or losses from marking investments to their fair market value.
 - **Purpose:** Reflects unrealized gains or losses due to changes in investment valuations.
 - **Example:** A revaluation of ICICI's bond portfolio leads to a ₹150 crore gain due to a fall in interest rates.
-

IV. Profit/(Loss) on Sale of Land, Buildings, and Other Assets (Net)

- **What It Is:** Gains or losses from selling fixed assets like premises or equipment.
- **Purpose:** Captures income from asset sales.
- **Example:** ICICI sells a branch building, realizing a profit of ₹50 crores.

V. Profit/(Loss) on Exchange/Derivative Transactions (Net)

- **What It Is:** Net gains or losses from forex trading, currency swaps, or other derivative transactions.
 - **Purpose:** Reflects income from managing foreign exchange and market risks.
 - **Example:** ICICI earns ₹300 crores from trading foreign exchange derivatives.
-

VI. Income Earned by Way of Dividends, etc., from Subsidiary Companies and/or Joint Ventures Abroad/In India

- **What It Is:** Dividends received from investments in subsidiaries, joint ventures, or associated companies.
 - **Purpose:** Reflects returns from equity investments in related entities.
 - **Example:** ICICI receives ₹100 crores as a dividend from ICICI Prudential.
-

VII. Miscellaneous Income (Including Lease Income)

- **What It Is:** Other sources of income not categorized above, such as lease rentals, recoveries from written-off loans, or penalties.
 - **Purpose:** Ensures all additional revenue streams are captured.
 - **Example:** ICICI earns ₹200 crores from lease income on properties and penalties for loan defaults.
-

Significance

1. **Diversified Revenue:** Other income reduces dependency on interest income and provides stability.
 2. **Risk Management:** Gains from forex or derivatives reflect effective risk hedging strategies.
 3. **Profitability:** High other income indicates strong fee-based services and investment management.
-

Schedule 15 - Interest Expended

This schedule provides a breakdown of the bank's interest expenses, which are incurred to fund its operations. Interest expended includes costs related to deposits, borrowings, and other liabilities.

I. Interest on Deposits

- **What It Is:** Interest paid to customers on their deposits, including savings accounts, fixed deposits, and term deposits.
 - **Purpose:** Represents the primary cost of funds for the bank.
 - **Example:** ICICI pays ₹10,000 crores in interest on customer deposits during the year.
-

II. Interest on Reserve Bank of India/Inter-Bank Borrowings

- **What It Is:** Interest paid on funds borrowed from the Reserve Bank of India (RBI) or other banks, including repo transactions and interbank call money.
 - **Purpose:** Reflects the cost of short-term liquidity or borrowing to meet funding requirements.
 - **Example:** ICICI incurs ₹2,000 crores in interest payments for repo borrowings from the RBI.
-

III. Others (Including Interest on Borrowings of Erstwhile ICICI Limited)

- **What It Is:** Interest paid on other borrowings, such as bonds, debentures, or legacy liabilities.
 - **Purpose:** Captures miscellaneous interest expenses that are not categorized under deposits or interbank borrowings.
 - **Example:** ICICI pays ₹500 crores in interest on subordinated bonds and ₹300 crores on legacy borrowings.
-

Significance

1. **Cost of Funds:** Interest expended directly impacts the bank's **Net Interest Margin (NIM)**, which is a critical profitability metric.
2. **Operational Efficiency:** Lower interest costs relative to income indicate effective funding strategies.
3. **Liquidity Management:** Reflects the cost of maintaining liquidity through borrowings or deposits.

	₹ in '000s	
	Year ended 31.03.2024	Year ended 31.03.2023
SCHEDULE 16 - OPERATING EXPENSES		
I. Payments to and provisions for employees	151,419,918	120,599,320
II. Rent, taxes and lighting ¹	15,335,067	13,789,914
III. Printing and stationery	3,332,210	2,471,090
IV. Advertisement and publicity	17,040,002	14,773,598
V. Depreciation on Bank's property	16,427,078	13,048,350
VI. Depreciation (including lease equalisation) on leased assets	199,361	199,538
VII. Directors' fees, allowances and expenses	53,543	47,851
VIII. Auditors' fees and expenses	67,219	60,199
IX. Law charges	739,739	1,277,541
X. Postages, courier, telephones, etc.	7,344,706	5,896,242
XI. Repairs and maintenance	31,625,309	31,251,038
XII. Insurance	17,004,634	14,789,240
XIII. Direct marketing agency expenses	32,998,191	28,901,240
XIV. Other expenditure ^{2,3}	97,740,359	81,627,230
TOTAL OPERATING EXPENSES	391,327,336	328,732,391
1. Includes lease expense amounting to ₹ 11,924.3 million (March 31, 2023: ₹ 10,784.1 million). 2. Includes expenses on purchase of Priority Sector Lending Certificates (PSLC) amounting to ₹ 16,428.5 million (March 31, 2023: ₹ 15,035.2 million). 3. Includes expenses on reward program amounting to ₹ 18,414.8 million (March 31, 2023: ₹ 12,764.2 million). 4. Net of recoveries from group companies towards shared services.		

DETAILS

Schedule 16 - Operating Expenses

Operating expenses represent the day-to-day costs incurred by the bank to run its operations effectively. These expenses include employee payments, maintenance, and other administrative costs.

I. Payments to and Provisions for Employees

- **What It Is:** Salaries, bonuses, pensions, and provisions for employee benefits.
- **Purpose:** Reflects the cost of compensating and retaining staff.
- **Example:** ICICI pays ₹10,000 crores in salaries and sets aside ₹2,000 crores for retirement benefits.

II. Rent, Taxes, and Lighting

- **What It Is:** Expenses related to branch and office space rentals, property taxes, and utility bills.
 - **Purpose:** Ensures operational infrastructure.
 - **Example:** ₹1,000 crores spent on branch rentals and electricity bills.
-

III. Printing and Stationery

- **What It Is:** Costs for paper, forms, and other office supplies.
 - **Purpose:** Supports operational processes like account opening and communication.
 - **Example:** ₹50 crores spent on printing customer forms and account statements.
-

IV. Advertisement and Publicity

- **What It Is:** Expenses on marketing and brand-building activities.
 - **Purpose:** Promotes bank services and improves customer acquisition.
 - **Example:** ₹500 crores spent on digital marketing campaigns and sponsorships.
-

V. Depreciation on Bank's Property

- **What It Is:** Depreciation expense for premises, buildings, and owned assets.
 - **Purpose:** Reflects the wear and tear of fixed assets over time.
 - **Example:** ₹200 crores recorded as depreciation for bank branches.
-

VI. Depreciation (Including Lease Equalisation) on Leased Assets

- **What It Is:** Depreciation on assets taken on lease, including lease adjustments.
 - **Purpose:** Accounts for the reduction in value of leased property or equipment.
 - **Example:** ₹50 crores recorded for leased ATM spaces.
-

VII. Directors' Fees, Allowances, and Expenses

- **What It Is:** Payments to directors for attending board meetings and other responsibilities.
- **Purpose:** Reflects governance and management costs.

- **Example:** ₹5 crores paid as meeting fees and travel reimbursements.
-

VIII. Auditors' Fees and Expenses

- **What It Is:** Payments to statutory and internal auditors for auditing services.
 - **Purpose:** Ensures regulatory compliance and financial transparency.
 - **Example:** ₹10 crores spent on statutory audit and compliance reviews.
-

IX. Law Charges

- **What It Is:** Legal expenses incurred for handling litigation, drafting contracts, or regulatory matters.
 - **Purpose:** Manages legal risks.
 - **Example:** ₹20 crores spent on legal services for loan recovery cases.
-

X. Postages, Courier, Telephones, etc.

- **What It Is:** Communication costs, including courier services, telephone bills, and postal expenses.
 - **Purpose:** Facilitates internal and external communication.
 - **Example:** ₹30 crores spent on mobile and internet connections for branches.
-

XI. Repairs and Maintenance

- **What It Is:** Expenses on maintaining premises, ATMs, and IT infrastructure.
 - **Purpose:** Ensures smooth operations.
 - **Example:** ₹200 crores spent on repairing branches and IT systems.
-

XII. Insurance

- **What It Is:** Premiums paid for insuring bank assets and liabilities.
 - **Purpose:** Covers risks related to physical assets or third-party claims.
 - **Example:** ₹100 crores spent on insuring branch properties and loan portfolios.
-

XIII. Direct Marketing Agency Expenses

- **What It Is:** Costs incurred for engaging third-party agencies to promote products.
 - **Purpose:** Expands customer base through targeted marketing.
 - **Example:** ₹50 crores spent on agency fees for home loan promotions.
-

XIV. Other Expenditure

- **What It Is:** Miscellaneous operational costs that do not fall into the above categories.
 - **Purpose:** Captures any additional expenses.
 - **Example:** ₹500 crores spent on IT security upgrades and consultancy services.
-

Significance

1. **Efficiency Tracking:** Operating expenses are closely monitored to ensure profitability.
2. **Cost Management:** Helps identify areas where cost-cutting measures can improve margins.
3. **Customer Experience:** Higher advertising and maintenance costs often indicate investments in customer satisfaction.