

ICICI BANK LTD
Form 6-K
July 27, 2012
FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of July, 2012

Commission File Number: 001-15002

ICICI Bank Limited
(Translation of registrant's name into English)

ICICI Bank Towers,
Bandra-Kurla Complex
Mumbai, India 400 051
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file
annual reports under cover Form 20-F or Form 40-F.

Form 20-F	Form
<input checked="" type="checkbox"/>	<input type="checkbox"/>
	40-F

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes	No	<input checked="" type="checkbox"/>
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Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes	No	<input checked="" type="checkbox"/>
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Indicate by check mark whether by furnishing the information
contained in this Form, the Registrant is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b)
under the Securities Exchange Act of 1934:

Yes	No	<input checked="" type="checkbox"/>
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If "Yes" is marked, indicate below the file number assigned to the registrant in
connection with Rule 12g 3-2(b): Not Applicable

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1. News Release dated July 27, 2012
 2. Financial results for the quarter ended June 30, 2012
 3. Certificate of S.R. Batliboi & Co., Staturory auditors of the Bank
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

For ICICI Bank Limited

Date: July 27, 2012

By: /s/ Ranganath Athreya

Name : Ranganath Athreya

Title : General Manager -
Joint Company Secretary
&
Head Compliance – Private
Banking, Capital Markets
& Non Banking
Subsidiaries

Item 1

ICICI Bank Limited
ICICI Bank Towers
Bandra Kurla Complex
Mumbai 400 051

News Release

July 27, 2012

Performance Review – Quarter ended June 30, 2012

- 36% year-on-year increase in standalone profit after tax to Rs. 1,815 crore (US\$ 326 million) for the quarter ended June 30, 2012 (Q1-2013) from Rs. 1,332 crore (US\$ 240 million) for the quarter ended June 30, 2011 (Q1-2012)
- 25% year-on-year increase in consolidated profit after tax to Rs. 2,077 crore (US\$ 373 million) for Q1-2013 from Rs. 1,667 crore (US\$ 300 million) for Q1-2012
- Improvement of 40 basis points in net interest margin to 3.01% in Q1-2013 from 2.61% in Q1-2012
- 22% year-on-year increase in advances to Rs. 268,430 crore (US\$ 48.3 billion) at June 30, 2012
- Net non-performing asset ratio decreased to 0.61% at June 30, 2012 from 0.91% at June 30, 2011 and 0.62% at March 31, 2012
- Strong capital adequacy ratio of 18.54% and Tier-1 capital adequacy of 12.78%

The Board of Directors of ICICI Bank Limited (NYSE: IBN) at its meeting held at Mumbai today, approved the audited accounts of the Bank for the quarter ended June 30, 2012.

Profit & loss account

- Standalone profit before tax increased 39% to Rs. 2,483 crore (US\$ 446 million) for the quarter ended June 30, 2012 (Q1-2013) from Rs. 1,780 crore (US\$ 320 million) for the quarter ended June 30, 2011 (Q1-2012).
- Standalone profit after tax increased 36% to Rs. 1,815 crore (US\$ 326 million) for Q1-2013 from Rs. 1,332 crore (US\$ 240 million) for Q1-2012.
- Net interest income increased 32% to Rs. 3,193 crore (US\$ 574 million) in Q1-2013 from Rs. 2,411 crore (US\$ 434 million) in Q1-2012.
- Net interest margin improved to 3.01% for Q1-2013 from 2.61% for Q1-2012.
- Non interest income increased by 14% to Rs. 1,880 crore (US\$ 338 million) in Q1-2013 from Rs. 1,643 crore (US\$ 295 million) in Q1-2012.

- Cost-to-income ratio reduced to 41.8% in Q1-2013 from 44.7% in Q1-2012.
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- Provisions were at Rs. 466 crore (US\$ 84 million) in Q1-2013 compared to Rs. 454 crore (US\$ 82 million) in Q1-2012. Provisions in Q1-2013 include general provisions of Rs. 76 crore (US\$ 14 million) on standard assets, reflecting the growth in the loan portfolio.

Operating review

The Bank has continued with its strategy of pursuing profitable growth. In this direction, the Bank continues to leverage its strong corporate franchise, its international presence and its expanded branch network in India. At June 30, 2012, the Bank had 2,755 branches, the largest branch network among private sector banks in the country. The Bank has also increased its ATM network to 9,366 ATMs at June 30, 2012 as compared to 6,425 at June 30, 2011.

Credit growth

Advances increased by 22% year-on-year to Rs. 268,430 crore (US\$ 48.3 billion) at June 30, 2012 from Rs. 220,693 crore (US\$ 39.7 billion) at June 30, 2011.

Deposit growth

At June 30, 2012, savings account deposits increased by 17% year-on-year to Rs. 77,923 crore (US\$ 14.0 billion). Current account deposits were Rs. 30,754 crore (US\$ 5.5 billion) at June 30, 2012. The CASA ratio was at 40.6% at June 30, 2012. The average CASA ratio remained stable at 39.1% in Q1-2013.

Capital adequacy

The Bank's capital adequacy at June 30, 2012 as per Reserve Bank of India's guidelines on Basel II norms was 18.54% and Tier-1 capital adequacy was 12.78%, well above RBI's requirement of total capital adequacy of 9.0% and Tier-1 capital adequacy of 6.0%.

Asset quality

Net non-performing assets decreased by 17% to Rs. 1,941 crore (US\$ 349 million) at June 30, 2012 from Rs. 2,351 crore (US\$ 423 million) at June 30, 2011. The Bank's net non-performing asset ratio decreased to 0.61% at June 30, 2012 from 0.91% at June 30, 2011 and 0.62% at March 31, 2012. The Bank's provision coverage ratio computed in accordance with the RBI guidelines at June 30, 2012 was 80.6% compared to 76.9% at June 30, 2011. Net restructured assets at June 30, 2012 were Rs. 4,172 crore (US\$ 750 million) compared to Rs. 4,256 crore (US\$ 765 million) at March 31, 2012.

Consolidated profits

Consolidated profit after tax increased 25% to Rs. 2,077 crore (US\$ 373 million) for Q1-2013 from Rs. 1,667 crore (US\$ 300 million) for Q1-2012. The consolidated return on equity improved from 12.0% in Q1-2012 to 13.3% in Q1-2013.

Insurance subsidiaries

ICICI Prudential Life Insurance Company (ICICI Life) was the largest private sector life insurer based on new business retail weighted received premium during Q1-2013. ICICI Life's profit after tax for Q1-2013 was Rs. 349 crore (US\$ 63 million) compared to Rs. 339 crore (US\$ 61 million) for Q1-2012. ICICI Life's annualised premium equivalent (APE) increased by 29% to Rs. 570 crore (US\$ 102 million) in Q1-2013 from Rs. 443 crore (US\$ 80 million) in Q1-2012. The assets under management at June 30, 2012 were Rs. 70,435 crore (US\$ 12.7 billion).

ICICI Lombard General Insurance Company (ICICI General) maintained its leadership in the private sector during Q1-2013. The gross premium income of ICICI General increased by 18% to Rs. 1,532 crore (US\$ 275 million) in Q1-2013 from Rs. 1,303 crore (US\$ 234 million) in Q1-2012. ICICI General's profit after tax for Q1-2013 was Rs. 83 crore (US\$ 15 million) compared to Rs. 40 crore (US\$ 7 million) for Q1-2012.

Summary Profit and Loss Statement (as per unconsolidated Indian GAAP accounts)

Rs. crore

	Q1-2012	Q1-2013	FY2012
Net interest income	2,411	3,193	10,734
Non-interest income	1,643	1,880	7,502
- Fee income	1,578	1,647	6,707
- Lease and other income	90	254	808
- Treasury income	(25)	(21)	(13)
Less:			
Operating expense ¹	1,820	2,124	7,850
Operating profit	2,234	2,949	10,386
Less: Provisions	454	466	1,583
Profit before tax	1,780	2,483	8,803
Less: Tax	448	668	2,338
Profit after tax	1,332	1,815	6,465

1. Includes commissions paid to direct marketing agents (DMAs) for origination of retail loans and lease depreciation.

2. Prior period figures have been regrouped/re-arranged where necessary.

Summary Balance Sheet

Rs. crore

	At		
	June 30 30, 2011 (Audited)	June 30, 2012 (Audited)	March 31, 2012 (Audited)
Capital and Liabilities			
Capital	1,152	1,153	1,153
Employee stock options outstanding	1	3	2
Reserves and surplus	55,308	61,868	59,250
Deposits	230,678	267,794	255,500
Borrowings (includes subordinated debt) ¹	114,051	137,207	140,165
Other liabilities	14,025	15,469	17,577
Total Capital and Liabilities	415,215	483,494	473,647
Assets			
Cash and balances with Reserve Bank of India	19,218	17,951	20,461
Balances with banks and money at call and short notice	15,676	18,325	15,768
Investments	139,556	155,132	159,560
Advances	220,693	268,430	253,728
Fixed assets	4,699	4,668	4,615
Other assets	15,373	18,988	19,515
Total Assets	415,215	483,494	473,647

1. Borrowings include preference share capital of Rs. 350 crore.

All financial and other information in this press release, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for ICICI Bank Limited only unless specifically stated to be on a consolidated basis for ICICI Bank Limited and its subsidiaries. Please also refer to the statement of audited unconsolidated, consolidated and segmental results required by Indian regulations that has, along with this release, been filed with the stock exchanges in India where ICICI Bank's equity shares are listed and with the New York Stock Exchange and the US Securities Exchange Commission, and is available on our website www.icicibank.com.

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for banking and other financial products and services in the

countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, our rural expansion, our exploration of merger and acquisition opportunities, our ability to integrate recent or future mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our ability to manage the increased complexity of the risks we face following our rapid international growth, future levels of impaired loans, our growth and expansion in domestic and overseas markets, the adequacy of our allowance for credit and investment losses, technological changes, investment income, our ability to market new products, cash flow projections, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in banking regulations and other regulatory changes in India and other jurisdictions on us, the bond and loan market conditions and availability of liquidity amongst the investor community in these markets, the nature or level of credit spreads, interest spreads from time to time, including the possibility of increasing credit spreads or interest rates, our ability to roll over our short-term funding sources and our exposure to credit, market and liquidity risks as well as other risks that are detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

This release does not constitute an offer of securities.

For further press queries please call Sujit Ganguli at 91-22-2653 8525 or email ganguli.sujit@icicibank.com.

For investor queries please call Rakesh Mookim at 91-22-2653 6114 or email ir@icicibank.com.

1 crore = 10.0 million

US\$ amounts represent convenience translations at US\$1= Rs. 55.62

Item 2

ICICI Bank Limited

Registered Office: Landmark, Race Course Circle, Vadodara - 390 007.

Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Web site: <http://www.icicibank.com>

UNCONSOLIDATED FINANCIAL RESULTS

(Rs in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		June 30, 2012 (Audited)	March 31, 2012 (Unaudited)	June 30, 2011 (Audited)	March 31, 2012 (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	9,545.65	9,174.64	7,618.52	33,542.65
	a) Interest/discount on advances/bills	6,455.83	6,128.18	4,935.13	22,129.89
	b) Income on investments	2,701.91	2,615.47	2,251.03	9,684.02
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	123.61	127.93	113.83	491.14
	d) Others	264.30	303.06	318.53	1,237.60
2.	Other income	1,879.92	2,228.46	1,642.89	7,502.76
3.	TOTAL INCOME (1)+(2)	11,425.57	11,403.10	9,261.41	41,045.41
4.	Interest expended	6,352.71	6,069.87	5,207.60	22,808.50
5.	Operating expenses (e)+(f) e)	2,123.53	2,221.64	1,819.78	7,850.44