



**Press Release
For Immediate Release**

August 7, 2007

ICICI Bank, IFC and IBM launch SME Toolkit in India

Mumbai: ICICI Bank, IBM and IFC, a member of the World Bank group, have come together to provide India's small and medium-enterprises with an innovative SME toolkit, online resource centre, to help them start, finance and grow their business. The toolkit was launched at a Press Conference in Mumbai today by Mr V Vaidyanathan, Executive Director – ICICI Bank, Mr Shanker Annaswamy, Managing Director, IBM India /South Asia and Mr Anil Sinha, General Manager IFC Advisory Services for South Asia

The India SME Toolkit (www.india.smetoolkit.org) is a free online resource center that contains up-to-date information and tools to enable small and medium enterprises in emerging markets learn how to increase their productivity, efficiency and capacity, as well as improve their access to capital and new markets. The India toolkit is available both as online as well as offline modules which includes the portal, offline CDs, mobile alerts and classroom training. The online module is available in both English and Hindi languages.

Mr. V Vaidyanathan, Executive Director, ICICI Bank, said "We are bringing together on a single platform the tools, the network, and the power of expression for SMEs. Thus we are looking at developing the entire ecosystem for SMEs using the platform of technology. We believe this will add more value than focussing on specific parts of the business."

Mr Shanker Annaswamy, Managing Director, IBM India /South Asia said, "IBM sees the SME Toolkit as a way to accelerate the economic development as well as job growth opportunities in India. We look forward to leveraging IBM's Innovation leadership and vast experience of delivering business and technical solutions to SMEs globally to this project that has the potential to reach so many."

The SME Toolkit contains information and tools to address accounting and finance, business planning, human resources, legal and insurance, marketing and sales, operations, technology, business news and tenders information.

"Small businesses account for a dominant share of economic activity and employment in rapidly developing economies," said Mr Anil Sinha, General Manager, IFC Advisory Services for South Asia. "Giving small businesses the business development services, information and tools they need, helps them grow and prosper. Already in use by SMEs in more than 20 countries around the world, the SME toolkit is truly a one-stop shop for small businesses as it helps them leapfrog to a new level of professional management." IFC considers SME development as a key pillar to private sector growth in emerging markets



The global resources for SME Toolkit are developed by the International Finance Corporation (IFC) with technology support of IBM. Localisation of SME toolkit with local content, making it multi lingual & integrating with Mobile alert has been undertaken by ICICI Bank, keeping in mind the Indian context. ICICI Bank endeavours to provide access and availability of the SME Toolkit to all SMEs in India. IBM dedicated more than \$1.6 million to transform the Toolkit with open source technologies and interactive tools, business forms and management material.

The SME toolkit platform will later include new Web 2.0 features such as live chat, online forums, and interactive business directories to create a community where small and medium sized business can meet and collaborate – anywhere around the world.

About ICICI Bank

ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years presence in financial services and with assets of Rs.3569.32 billion as on June 30, 2007. The Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries in the areas of investment banking, life and non-life insurance, private equity and asset management. ICICI Bank is a leading player in the retail banking market and services its large customer base through a network of over 950 branches and extension counters, 3500 ATMs, call centres and internet banking (www.icicibank.com) to ensure that customers have access to its services at all times.

About IFC

IFC, a member of the World Bank Group, fosters sustainable economic growth in developing countries by financing private sector investment, mobilizing capital in the international financial markets, and providing advisory services to businesses and governments. IFC's vision is that poor people have the opportunity to escape poverty and improve their lives. In FY06, IFC committed \$8.3 billion, including syndications, to 284 investments in 66 developing countries. For more information, please visit www.ifc.org

About IBM

For more information about IBM, visit <http://www.ibm.com>.



Disclaimer:

Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', 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 to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks 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.

For Press Queries:

ICICI Bank:
Charudatta Deshpande
Head – Corporate Communications
Tel: 022-26538208
Fax: 022 –26531116
e-mail: charudatta.deshpande@icicibank.com

IFC
Minakshi Seth
IFC South Asia Communications
Tel: +91 11 4111100
Email: mseth@ifc.org

IBM India Pvt. Ltd:
Vaidyanathan Venkataraman
IBM Corporate Communications
Ph: +91 98450 33306
E-mail: vaivenka@in.ibm.com