



Ref:

Date : November 10, 2008

Dear Shareholder,

**Sub: PHYSICAL SHARE DISPOSAL SCHEME OF ICICI BANK LIMITED**  
**Letter of Offer to Indian National Resident Shareholders**  
**For disposal of equity shares of ICICI Bank Limited (in physical form)**

Having regard to the difficulties experienced by the shareholders in disposing off their shares held in physical form and to mitigate the hardships caused to them, ICICI Bank Limited has framed a Scheme as recommended by the Department of Company Affairs (Now known as Ministry of Corporate Affairs), Government of India & ICICI Bank Limited has mandated us to administer the Scheme in our capacity as its Registrar and Transfer Agent (RTA), for disposal of Equity Shares held in physical form, at the prevailing market price. The Scheme is open to shareholders holding shares in physical form up to 50 equity shares i.e. where the number of shares held by them under each Folio is less than or equal to 50 and is absolutely optional.

The interested shareholders are requested to carefully read the terms and conditions of the Physical Share Disposal Scheme annexed hereto.

Thanking you,

For 3i Infotech Limited  
 (RTA-ICICI Bank Limited)

Authorised Signatory

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**TERMS / CONDITIONS AND PROCEDURE OF THE SCHEME**

1. This is not an invitation, but a facility being extended to the shareholders by ICICI Bank Limited to help them to dispose off their shares held in physical form and is entirely optional. The offer is open only to Indian Nationals, resident in India, who are holding shares in physical form and have a clear and unencumbered title to such shares.
2. The offer is open till further notice. As such, for the time being there is no cut-off date for the shareholders holding shares in physical form, to avail of this offer. It is an on-going service made available to such shareholders. However, as and when ICICI Bank Limited announces book closure / record date for the purpose of dividends, rights, bonus, etc., the Scheme will be temporarily suspended during such book closure period. The Scheme may also be temporarily suspended or modified by ICICI Bank Limited, for any internal administrative reason.
3. The shareholders holding up to 50 equity shares in physical form (i.e. where the total holding of the shareholders in the individual folio is less than or equal to 50), who are interested in this Scheme are required to lodge / send the application form (overleaf) and the pre-printed transfer deed (attached) duly signed and witnessed along with the relevant share certificates in original to **3i Infotech Limited at their address mentioned against Sr. No 13.**
4. The documents submitted should be complete in all respects as per the instructions on the application form, failing which the documents will be returned to the shareholders under objection. Separate sets of documents should be executed for each Folio. Also note that the pre-printed transfer deed is valid for one year from the date of presentation stamped on the top of the deed. Kindly write to RTA for a fresh transfer deed, if the pre-printed transfer deed sent to you is no longer valid.
5. In case of shares held in joint names, all shareholders are required to sign in same order in which their names appear on the share certificates. If the shares are held in the names of a minor, his/her father/mother/natural guardian should sign on behalf of such minor, whose signature is registered with RTA. Separate transfer Deed is required to be executed for each Folio. The stamp duty charges will be borne by ICICI Bank Limited.
6. An application once submitted cannot be revised or revoked by the shareholder/s.
7. On receipt of the valid set of documents, the shares received from the various shareholders will first be transferred and consolidated in the name of "3i Infotech Limited" – for and on behalf of the individual shareholders and dematerialized and then sold in the open market on behalf of the shareholders through a SEBI registered Stock Broker, at the prevailing market price on the date of sale and any fluctuation in the market rate during the period from receipt of documents till the point of sale will not be the liability of ICICI Bank Limited or 3i Infotech Limited.
8. The net sale proceeds after deducting brokerage would be remitted to the shareholder's bank account as provided by the shareholders in the application form, in about 45 days from the date of receipt of complete and valid documents from the shareholder. The "Account Payee" Cheque / DD will be drawn in favour of the sole/first shareholder.
9. 3i Infotech Limited in its capacity as RTA of ICICI Bank Limited will administer the Scheme and facilitate the shareholders in disposing off their shares held in physical form and the entire flow of operations starting from transfer of the shares in the name of "3i Infotech Limited", consolidation, dematerialization and thereafter sale in the open market, is for the administrative convenience of the shareholders and purely a service initiative.
10. Individual shareholders are advised to verify the tax implications which may arise on the proceeds received in consultation with their tax advisor. Individual shareholders agree and abide that tax implications in connection with this transaction will be their liability and sole responsibility. 3i Infotech Limited and ICICI Bank Limited or any of its employees, agents, group companies or associates will not be responsible in any manner whatsoever for tax implications on shareholders, in connection with this scheme.
11. ICICI Bank Limited or 3i Infotech Limited will not be liable for any loss in transit of any documents/Cheque/s. 3i Infotech Limited as Administrator will have the sole discretion to accept or reject any application without assigning any reason for the same.
12. **Kindly note that only if all the shares in a Folio are submitted and the holding is below or equal to 50 shares in such Folio, will they be accepted for the offer. No partial holdings in a Folio will be accepted in any case under this Scheme.**
13. The documents must be sent/delivered to RTA at the following address (preferably by Registered or Speed Post / Courier or Hand-Delivery):  
 3i Infotech Limited, Unit: ICICI Bank Limited – Physical Share Disposal Scheme, Tower No.5, 3<sup>rd</sup> Floor, International Infotech Park, Vashi, Navi Mumbai 400703,
14. Contact Person/s details at 3i Infotech Limited:  
 Name : Kirti K. Jani Designation : Sr. Manager  
 Telephone : 022-6792 8034/35 Email : investor@icicibank.com

**3i Infotech Limited****Regd. Office :** Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703, India.

**APPLICATION FORM FOR DISPOSAL OF EQUITY SHARES (IN PHYSICAL FORM)  
FROM RESIDENT INDIAN SHAREHOLDERS.**

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**PLEASE FILL IN SEPARATE FORMS FOR EACH FOLIO  
PLEASE ALSO READ THE TERMS AND CONDITIONS.**

To,  
3i Infotech Limited  
Unit: ICICI Bank Equity – Physical Share Disposal Scheme  
Tower No.5 3<sup>rd</sup> Floor  
International Infotech Park  
Vashi, Navi Mumbai 400703

Date: \_\_\_\_\_

Dear Sirs,  
I/We hereby submit my/our application for disposal of my/our shares held in physical form. I/We have read and understood the terms and conditions of the Physical Share Disposal Scheme as conveyed in your letter dated November 10, 2008 and I/We agree to abide by the same. I/ We confirm that my/our acceptance will not be reversed /revoked by me/us.

The particulars of my/our Equity shares held in physical form, which I/we wish to sell are furnished below:

|                   |                                  |
|-------------------|----------------------------------|
| <b>Folio No.:</b> | <b>No. of share(s) enclosed:</b> |
|-------------------|----------------------------------|

I/We enclose herewith the following documents:

1. Transfer Deed duly completed, and signed by all the holders (as per the specimen signature(s) registered with the Company) and witnessed.
2. Original Share Certificate(s) as listed below:- (if space is insufficient please attach separate sheet)

| Share Certificate Numbers | Distinctive Number(s) | No. of Shares |
|---------------------------|-----------------------|---------------|
|                           |                       |               |
|                           |                       |               |
|                           |                       |               |
|                           |                       |               |
|                           |                       |               |
|                           |                       |               |
|                           |                       |               |

Total No. of Share Certificates enclosed: \_\_\_\_\_

I / We agree and abide that tax implications in connection with this transaction will be my / our liability and sole responsibility. 3i Infotech Limited and ICICI Bank Limited or any of its employees, agents, group companies or associates will not be responsible in any manner whatsoever for tax implications on me / us in connection with this Scheme.

You are requested to accept my/our application and to arrange to send the sale proceeds by an "Account Payee" Cheque/DD as per the details mentioned below, to my / our address given below:

|                     |                     |
|---------------------|---------------------|
| <b>Name of Bank</b> | <b>Branch:</b>      |
| <b>A/c Type</b>     | <b>Bank A/c No:</b> |

| Address of 1 <sup>st</sup> Holder | Name/s of Holder(s) | Yours faithfully,<br>Signature(s) * |
|-----------------------------------|---------------------|-------------------------------------|
|                                   | 1.                  |                                     |
|                                   | 2.                  |                                     |
|                                   | 3.                  |                                     |

\* (as per specimen signatures registered with the Company)