Investment by Foreign Institutional Investors

May 11, 2001

The Reserve Bank of India has today notified that it has withdrawn the restriction placed on the purchase of shares of ICICI Bank Ltd. on behalf of Foreign Institutional Investors (FIIs). The restriction has been withdrawn as the aggregate holdings of FIIs in ICICI Bank Ltd. have gone below 22 per cent of its paid up capital. This has happened as the capital of ICICI Bank Ltd. has increased on account of the merger of Bank of Madura Ltd. with ICICI Bank Ltd.

Ajit Prasad
Manager

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