

Forms of Written Resolutions for filing at the Registrar of Companies

No. 04663024

THE COMPANIES ACT 1985
THE COMPANIES ACT 1989

Private Company Limited by Shares

Written Resolutions of ICICI Bank UK Limited (the "Company")

Date of the Resolutions: August 18, 2004

The following resolutions were passed as written resolutions pursuant to Section 381A of the Companies Act 1985 (as amended):

RESOLUTIONS

1 THAT

- (a) the directors of the Company (the "Directors") be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of US\$50,000,000;
- (b) such authority shall be in substitution for all previous authorities pursuant to Section 80 of the Act, which are hereby revoked, without prejudice to any allotment of securities pursuant thereto, and shall unless it is (prior to expiry) duly revoked or varied or is renewed, expire on the fifth anniversary of the date hereof (being August 18, 2009);
- (c) pursuant to and during the period of the said authority given to them by the resolutions set out in (b) and (c) above, the Directors be empowered to allot equity securities (as defined in Section 94 of the Act) wholly for cash as if Section 89(1) of the Act did not apply to any such allotment; and
- (d) by such authority and power the Directors may during such period make offers or agreements which would or might require relevant securities to be allotted after the expiry of such period.

2 THAT:

- (a) US\$500,000,000 of the authorised share capital of the Company, divided as at the date hereof into 500,000,000 ordinary shares of US\$1 each, be re-divided as follows:
 - (i) 450,000,000 ordinary shares of US\$1 each; and



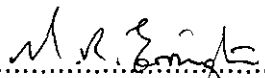
- (ii) 50,000,000 non-cumulative perpetual callable preference shares of US\$1 each,

each with the rights, privileges, restrictions and conditions attached thereto as provided in the Articles of Association of the Company (the "Articles of Association") or any amendment thereto; and

- (b) Article 5 of the Articles of Association be amended to read:

"The Authorised Share Capital of the Company is £100,000,000 and US\$500,000,000 and €500,000,000 divided into 100,000,000 ordinary shares of £1 each, 450,000,000 ordinary shares of US\$1 each, 50,000,000 non-cumulative perpetual callable preference shares of US\$1 each and 500,000,000 ordinary shares of €1 each".

- 3 THAT the amendments to the Articles of Association attached to these written resolutions be and are adopted.


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[Chairman] [Secretary] [Director]