



ICRA

ICRA Limited

January 16, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001, India
Scrip Code: 532835

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 051, India
Symbol: ICRA

Dear Sir/Madam,

Sub.: Disclosure under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of ICRA Analytics Limited, a wholly owned subsidiary of ICRA Limited (the “Company” or “ICRA”), in the meeting held today, has approved the proposal to invest upto INR 5.5 crore in the preference shares of D2K Technologies India Private Limited (“D2K”). D2K is a step-down subsidiary of the Company. There will not be any change in the equity shareholding as on date due to subscription of preference shares.

Please find enclosed a disclosure in this regard. This disclosure is being made in compliance with Regulation 30 of the Listing Regulations, as amended.

This will also be hosted on the Company’s website, <https://www.icra.in>.

Kindly take the above on record.

Regards,

Sincerely,

(Authorised Signatory)

Enc.: As above

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana
Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.

Tel.: +91.124 .4545300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909
Tel. :+91.11.23357940

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Disclosure of information pursuant to Regulation 30 of the Listing Regulations

S. No.	Particulars	Description
1	Name of the target entity, details in brief such as size, turnover etc.	D2K Technologies India Private Limited (“ D2K ”), a company incorporated under the Companies Act, 1956, having corporate identification number U72900MH2001PTC131873. Revenue for FY 23: INR 14.9 crore Revenue for FY 22: INR 11.6 crore
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	ICRA Analytics Limited (“ ICRA Analytics ”) is a wholly owned subsidiary of ICRA Limited (the “ Company ” or “ ICRA ”). ICRA Analytics holds 60% shareholding in D2K. The subscription of preference shares by ICRA Analytics will fall within related party transaction. ICRA Analytics has interest in D2K to the extent of its ownership in D2K.
3	Industry to which the entity being acquired belongs	Information and communication
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed acquisition has no impact on current equity shareholding in D2K.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for this acquisition.
6	Indicative time period for completion of the acquisition	The acquisition is expected to be completed in one month.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration will be paid in cash.
8	Cost of Acquisition and/or the price at which the shares are acquired	Upto INR 5.5 crore
9	Percentage of Shareholding / control acquired and/or number of shares acquired	ICRA Analytics holds 60% shareholding in D2K. ICRA Analytics would have an option to convert the preference shares into equity.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	D2K was incorporated on May 4, 2001, and is headquartered in Mumbai, Maharashtra, India. D2K is engaged in the business of providing banking and finance solutions, software services to banks and other financial institutions, corporates, etc. Revenue for FY 23: INR 14.9 crore Revenue for FY 22: INR 11.6 crore Revenue for FY21: INR 6.3 crore

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