



ICRA

ICRA Limited

April 12, 2021

**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: - Certificate pursuant to Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find enclosed a certificate for the period ended March 31, 2021, in compliance with Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above on record.

Regards,

Sincerely,

(S. Shakeb Rahman)  
Company Secretary & Compliance Officer

Encl.: As above

**The Board of Directors**

ICRA Limited  
Flat No.1105 Kailash Building,  
11th Floor 26, Kasturba Gandhi Marg,  
New Delhi 110001

**CERTIFICATE**

The Securities and Exchange Board of India ("SEBI") vide gazette notification dated 8<sup>th</sup> June, 2018 and vide its press release dated 3<sup>rd</sup> December, 2018, amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has mandated that the transfer of securities would be carried out only in dematerialized form w.e.f. 01<sup>st</sup> April, 2019. SEBI vide its press release dated 27<sup>th</sup> March, 2019 clarified that the transfer deeds lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of 01<sup>st</sup> April, 2019. Further, SEBI vide its circular dated 07<sup>th</sup> September, 2020 has fixed 31<sup>st</sup> March, 2021 as the cut-off date for re-lodgement of such transfer deeds and the shares that are re-lodged for transfers shall be issued only in demat mode. SEBI has specified operational guidelines for transfer and dematerialization of re-lodged physical shares vide its circular dated 02<sup>nd</sup> December, 2020.

Accordingly, we have examined the relevant books and records, files and other documents of ICRA Limited (the "Company"), having its registered office at Flat No.1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi 110001, maintained and produced electronically by their Registrar and Share transfer Agent i.e. Link Intime India Private Limited, pertaining to transfer of shares of the Company for the period October 1, 2020 to March 31, 2021 ("Period") for the purpose of issuing a certificate as per Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Company and based on the information provided, we hereby certify that:

- a. The Company has not transferred any physical shares during the said period;
- b. The Company has not received any requests for transmission/ transposition, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies, as the case may be, during the Period.

Chandrasekaran Associates  
Company Secretaries

TIWARI  
SHASHIKANT

Digitally signed by TIWARI  
SHASHIKANT  
Date: 2021.04.12 19:06:09 +05'30'

Shashikant Tiwari  
Partner

ACS No. 28994  
CP No. 13050

UDIN:A028994C000068990

Place: Delhi  
Date: April 12, 2021

Note: Due to COVID-19 pandemic and for maintaining the social distancing norms, we have not been able to carry out physical visit to Registrar and Share Transfer Agent ("RTA") office for physical verification of data. This report is based on inputs received via email from the RTA and/or verbal confirmation from the RTA.