



ICRA

ICRA Limited

April 1, 2019

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: Disclosures under Regulation 30(1) and (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed disclosures received from Moody's Investment Company India Private Limited and Moody's Singapore Pte. Ltd., in terms of Regulation 30(1) and (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is for your kind information and record.

Regards,

Sincerely,

(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As above

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A- Details of Shareholding

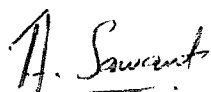
1. Name of the Target Company (TC)	ICRA Limited		
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and PAC with him.	1. Moody's Investment Company India Private Limited 2. Moody's Singapore Pte Ltd		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31st of the year, holding of:			
Moody's Investment Company India Private Limited			
a) Shares	30,55,900	31.66%	31.66%
b) Voting Rights (otherwise than by shares)			
c) Warrants,			
d) Convertible Securities			
e) Any other instrument that would entitle the holder to receive shares in the TC.			
Moody's Singapore Pte Ltd			
a) Shares	19,49,722	20.20%	20.20%
b) Voting Rights (otherwise than by shares)			
c) Warrants,			
d) Convertible Securities			
e) Any other instrument that would entitle the holder to receive shares in the TC.			
Total	50,05,622	51.865%	51.865%

Part B**

Name of the Target Company: ICRA Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/Promoter group	PAN of the person and PACs
Moody's Investment Company India Private Limited	Yes	AABCM8576F
Moody's Singapore Pte Ltd	Yes	AAHCM8524D

For Moody's Investment Company India Private Limited



Anushka Sawant
Director (DIN: 01788919)

Place: Mumbai

Date: April 1, 2019

Note:

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

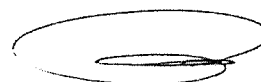
(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(**) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A- Details of Shareholding

1. Name of the Target Company (TC)	ICRA Limited		
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and PAC with him.	1. Moody's Singapore Pte Ltd 2. Moody's Investment Company India Private Limited		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31st of the year, holding of:			
Moody's Singapore Pte Ltd a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	19,49,722	20.20%	20.20%
Moody's Investment Company India Private Limited a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	30,55,900	31.66%	31.66%
Total	50,05,622	51.865%	51.865%

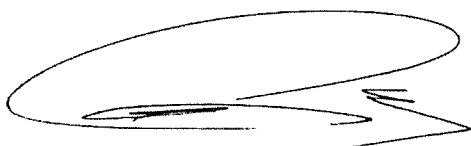


Part B**

Name of the Target Company: ICRA Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/Promoter group	PAN of the person and PACs
Moody's Singapore Pte Ltd	Yes	AAHCM8524D
Moody's Investment Company India Private Limited	Yes	AABCM8576F

For Moody's Singapore Pte Ltd



Jacques Els
Director

Place: Singapore

Date: April 1, 2019

Note:

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

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