



ICRA

ICRA Limited

April 1, 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: Disclosures under Regulation 31(4) 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 31(4) 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

MOODY'S

Moody's Investment Company
India Private Limited
Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
India
U65993MH1999PTC120795
91-22-4004-6111
mici@moody's.com
moody's.com

April 1, 2021

(1) The Audit Committee,
ICRA Limited,
1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi,
Marg, New Delhi -110001

(2) Via Email (takeover@nse.co.in)
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

(3) Via Email (corp.relations@bseindia.com)
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

Dear Sirs,

**RE: Disclosure under Regulation 31(4) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We, the undersigned, are one of the two promoters of ICRA Limited. We hereby declare that we, along with persons acting in concert, have not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year 2020-21.

Yours faithfully,

For **Moody's Investment Company India Private Limited**



Name: TANG Chi Fai
Designation: Director
Place: Hong Kong

MOODY'S

Moody's Singapore Pte Ltd
50 Raffles Place #23-06
Singapore Land Tower
Singapore 048623
+65 6398 8300 tel
+65 6398 8301 fax
www.moody's.com

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Mumbai - 400001

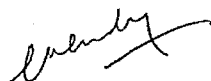
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Yours faithfully,

For **Moody's Singapore Pte Ltd**



Name: Wendy Cheong
Designation: Director
Place: Hong Kong