

ICRA Limited

December 30, 2019

The BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001, India Scrip Code: 532835 The 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.:- Closure of Trading Window

Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the trading window for dealing in the shares of ICRA Limited ("**the Company**") shall remain closed from December 31, 2019 to February 8, 2020 (both days inclusive). As per the Code of Conduct of the Company for Prohibition of Insider Trading framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Designated Persons and their Immediate Relatives are not allowed to trade in the shares of the Company during the closure of trading window.

You are requested to take on record the above.

Regards,

Wannan. Sincerely,

(S. Shakeb Rahman) Company Secretary & Compliance Officer

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