



ICRA

ICRA Limited

May 29, 2020

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

Date: 28 May 2020

- (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 2019-20.

Yours faithfully,

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



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

Date: 28 May 2020

- (1) The Audit Committee,
ICRA Limited,
1105, Kailash Building, 11th Floor,
26, Kasturba Gandhi Marg,
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BSE Limited,
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Yours faithfully,
For **Moody's Singapore Pte Ltd**



Name: Wendy Cheong
Designation: Director
Place: Hong Kong