



ICRA

ICRA Limited

October 11, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001, India
Scrp 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 September 30, 2019, 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

We have examined the relevant books and records of ICRA Limited (the "**Company**") having its Registered Office at Flat No. 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi-110001, produced before us by Link Intime India Private Limited, the registrar and share transfer agent of the Company (the "**Registrar and Share Transfer Agent**") for the purpose of issuing a certificate under Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**") and based on our such examination as well as information and explanations furnished to us which to the best of our knowledge and belief were necessary for the purpose of our certification, we hereby certify that in our opinion and according to the best of our information and belief the Company has in relation to the half year period ended on 30th September, 2019 delivered certificates within the period stipulated under the Regulations from the date of lodgment for transfer, transmission and issue of duplicate share certificate, if any.

The Company has not received any securities for sub division, renewal, exchange or endorsement of calls/allotment monies as the case may be during the said period.

Chandrasekaran Associates
Company Secretaries



Shashikant Tiwari
Partner

ACS No. 28994

CP No. 13050

UDIN: A028994A000048453

Place: Delhi

Date: 11.10.2019