



ICRA

ICRA Limited

February 28, 2023

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.- Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please refer to our disclosure dated September 2, 2022, informing that ICRA Limited's (the "**Company**") wholly owned subsidiary, ICRA Lanka Limited ("**ICRA Lanka**") has submitted a request to surrender its credit rating agency license to the Securities and Exchange Commission of Sri Lanka.

In this regard we wish to update that the Securities and Exchange Commission of Sri Lanka has accepted ICRA Lanka's application for surrendering of licence, in terms of applicable rules to credit rating agencies in Sri Lanka.

It may be noted that ICRA Lanka is not a material subsidiary of the Company. In FY2022, ICRA Lanka's contribution to Group ICRA's revenue and profit after tax was less than 0.5%.

Disclosures as required under Regulation 30 of the Listing Regulations are enclosed.

You are requested to take the above on record.

Regards,

Sincerely,

(Amit Gupta)
General Counsel

Encl.: As Above



ICRA
Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing
Regulations”)

S. No.	Particulars	Description
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	a) Revenue: INR 168.93 lakhs, 0.49% of group revenue in FY22 b) Net worth: INR 102.99 lakhs, 0.12% of group net worth
2.	Date on which the agreement for sale has been entered into	Not applicable
3.	The expected date of completion of sale/disposal	ICRA Lanka Limited (“ICRA Lanka”) will initiate the voluntary liquidation which will be subject to approval of the regulator(s) in Sri Lanka
4.	Consideration received from such sale/disposal	Not applicable
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Not applicable
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Not applicable
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable