



ICRA

ICRA Limited

May 6, 2022

**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 – Recommendation  
of dividend by the Board of Directors of material subsidiary of ICRA Limited (the  
“Company”)**

This is to inform you that the Board of Directors of ICRA Analytics Limited, a material subsidiary of the Company (“**ICRA Analytics**”), has recommended a dividend of Rs. 27 per equity share of the face value of Rs. 10 each. A gross cash payout of Rs. 26.87 crore.

ICRA Analytics provides solutions, analytics and digital platforms for knowledge services, risk management, market data and grading services.

This disclosure is being made pursuant to the disclosure policy of the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

Regards,

Sincerely,

(Amit Gupta)  
Chief Financial Officer & General Counsel