



ICRA

ICRA Limited

September 2, 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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we would like to inform you 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.

It may be noted that ICRA Lanka is not a material subsidiary of the Company.

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

Please also find enclosed a copy of the press release titled "ICRA's subsidiary files request to surrender its Credit Rating Agency licence in Sri Lanka".

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”) has submitted its application to surrender its credit rating agency license to the Securities and Exchange Commission of Sri Lanka (“SEC”). The closure of ICRA Lanka’s business will become effective once the SEC approves the license surrender application.
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

PRESS RELEASE

ICRA's subsidiary files request to surrender its Credit Rating Agency licence in Sri Lanka

Gurugram, September 2, 2022: ICRA Limited's (ICRA's' or the Company's) wholly-owned subsidiary, ICRA Lanka Limited (ICRA Lanka) has submitted a request to surrender its credit rating agency licence to the Securities and Exchange Commission of Sri Lanka (SEC).

ICRA Lanka has been in the Sri Lankan capital markets for over 11 years. The decision to cease the operations has been taken after considerable deliberations and is driven by the commercial and operational demands being exerted by the business. In FY2022, ICRA Lanka's contribution to Group ICRA's revenue and profit after tax was less than 0.5%.

The closure of ICRA Lanka's business will become effective once the SEC approves the licence surrender request. Until then, ICRA Lanka will remain fully engaged with its employees, customers and other stakeholders, to ensure a smooth transition.

About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency. Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a public limited company, with its shares listed on the BSE Limited and the National Stock Exchange of India Limited. The Moody's Group holds 51.87% in ICRA.

For further information, please contact:

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General Counsel

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