

Form C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(3) and (6)]

Regulation 13(3)—Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

Name, PAN No. & address of share-holders	Share-holding prior to acquisition/sale	No. & % of shares/voting rights acquired/sold	Receipt of allotment advice/acquisition-of shares/sale of shares specify	Date of intimation to company	Mode of acquisition/sale (market purchase/public rights/preferential offer etc.)	No. & % of shares/voting rights post-acquisition/sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Birla Sun Life Mutual Fund, PAN no: AAATB0102C, One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mills Compound, 841 S.B. Marg, Eiphinstone Road, Mumbai- 400 013 . Tel: 4356 8000 Fax: 4356 8110 / 8111	8,92,624 shares of Rs. 10/- each constituting 8.9262% of the shares sold	Sold 4,00,000 / 4% shares	24-Jun-14	26-Jun-14	Participated in conditional open offer by the Moody's Singapore Pte Ltd ("Acquirer") along with Moody's Investment Company India Pvt Ltd ("PAC-1") and Moody's Corporation ("PAC-2") as persons acting in concert with the acquirer ("PAC")	4,92,624 / 4.9262% shares remain post sale in open offer	NA	NA	NA	NA	4,00,000	960,000,000

For ICRA Limited



VIJAY WADHWA  
Group C.F.O. & Co. Secretary