



Birla Sun Life
Asset Management

January 11, 2017

To,
The Company Secretary,
ICRA Limited
Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase-II
Gurgaon 122 002, Haryana

Tel: +91 124 4545300
Fax: +91 124 4050424

Dear Mr. S. Shakeb Rahman,

Ref: Birla Sun Life Mutual Fund (Registration No. MF/020/94/8)
Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. As on January 10, 2017, the schemes of Birla Sun Life Mutual Fund have invested an aggregate 9.0163% of the paid up equity share capital of ICRA Limited. Details of the investment are enclosed in Annexure 1.

We request you to take the same on record.

Thanking you.

For **Birla Sun Life Asset Management Company Ltd.**

For
20 *Pranjal*
Hemanti Wadhwa
Compliance Officer
Encl: A/a

cc to:

The National Stock Exchange of India Ltd, K/A: Sheetal, Exchange Plaza, C- 1, BLOCK G., Bandra Kurla Complex, Bandra (E), Mumbai 400 051, India	Bombay Stock Exchange Ltd. K/A: Jeevan Noronha, Corporate Services, Phiroze Jeejeebhoi Towers, Dalal Street, Mumbai 400001, India
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Birla Sun Life Asset Management Company Ltd.
One India Bulls Centre, Tower1, 17th Flr,
Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai 400013
CIN U65991MH1994PLC080811

A joint venture with  Sun Life

ADITYA BIRLA

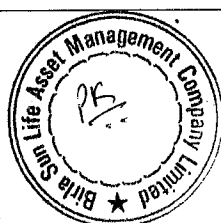
FINANCIAL SERVICES

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Website www.birlasunlife.com

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of Acquisition

Name of the Target Company (TC)	ICRA Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Birla Sun Life Mutual Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited / Bombay Stock Exchange Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of:	7,01,451	7.0145	7.0145
a) Shares carrying voting rights	(as on July 31, 2015)	(as on July 31, 2015)	(as on July 31, 2015)
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)			
Details of acquisition	2,00,174	2.0017	2.0017
a) Shares carrying voting rights acquired			
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)			
After the acquisition/ Sale holding of:	9,01,625	9.0163	9.0163
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer			
c) VRs otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)			



Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Acquisition through Open market on January 10, 2017
Date of acquisition / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	January 10, 2017
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 10,00,00,000/- (i.e 100,00,000 shares of Rs. 10 each)
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 10,00,00,000/- (i.e 100,00,000 shares of Rs. 10 each)
Total diluted share/voting capital of the TC after the said acquisition	Rs. 10,00,00,000/- (i.e 100,00,000 shares of Rs. 10 each)

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Birla Sun Life Asset Management Company Ltd.

Prashant
For Hemanti Wadhwa
Compliance Officer

Encl: A/a

Mutual Fund Registration No. MF/020/94/8

Place: Mumbai

Date: January 11, 2017

