



ICRA

ICRA Limited

December 12, 2018

BSE Limited
Floor 1, Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001
Scrip Code: 532835

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: ICRA

Dear Sirs,

Subject: Buyback of equity shares of face value of INR 10 each (“Equity Shares”) by ICRA Limited (the “Company”) from the open market through stock exchanges (“Buyback”) – Intimation for closure of the Buyback.

This is in furtherance to, (i) our letter dated August 9, 2018, informing the outcome of the meeting of our board of the directors (“Board”) approving the Buyback; and (ii) our letter dated September 20, 2018 regarding submission of the Public Announcement dated September 20, 2018 for the Buyback.


Pursuant to the resolution passed by the Board on August 9, 2018 and special resolution passed by the members of the Company through postal ballot including electronic voting on September 16, 2018, the Company was authorised to Buyback its Equity Shares from the open market through stock exchange mechanism, for an aggregate amount not exceeding INR 8,540 lakh (Indian Rupees Eight Thousand Five Hundred Forty Lakh Only), excluding the brokerage costs, fees, turnover charges, taxes such as securities transaction tax, goods and services tax (if any), stamp duty and other transaction charges (“Maximum Buyback Size”), and at a price not exceeding INR 3,800 (Indian Rupees Three Thousand Eight Hundred Only) per Equity Share.

The Company, on October 1, 2018, commenced the Buyback from its members/beneficial owners, other than those who are the promoters or the persons in control of the Company and promoter group, from the open market through stock exchange mechanism, i.e., using the electronic trading facilities of the BSE Limited and the National Stock Exchange of India Limited, in accordance with the procedure provided in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

In this regard, please be informed that the Company has bought back 2,52,049 Equity Shares at an average price of INR 3,388.18 per Equity Share. Accordingly, the Company has deployed INR 85,39,87,926.34 (Indian Rupees Eighty Five Crore Thirty Nine Lakh Eighty Seven Thousand Nine Hundred Twenty Six and Thirty Four Paise Only), which represents 99.9986% of the Maximum Buyback Size. Consequently, the Company announces closure of the Buyback, with effect from today i.e., December 12, 2018.

The details of the pre and post Buyback shareholding pattern of the Company is enclosed herewith as Annexure-I.

You are requested to kindly take note of the same.

For ICRA Limited

(Naresh Takkar)
Managing Director & Group CEO



Encl.: As above

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Annexure - I

The Pre-Buyback and the Post-Buyback shareholding pattern of the Company:

Category	Pre-Buyback (As on September 14, 2018)		Post-Buyback* (As on December 11, 2018)	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	50,05,622	50.55	50,05,622	51.87
(B) Public	48,57,665	49.05	46,13,659#	47.80
(C1) Shares underlying DRs	-	-	-	-
(C2) Shares held by Employee Trust	39,993	0.4	31,950	0.33
(C) Non Promoter-Non Public (C1+C2)	39,993	0.4	31,950	0.33
Grand Total (A+B+C)	99,03,280	100	96,51,231	100

* The Company is in the process of extinguishing the balance 1,180 Equity Shares, out of the aggregate of 2,52,049 Equity Shares bought back. The post-Buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.

Also includes Equity Shares which have been transferred by the Employee Trust to employees pursuant to exercise of options and such Equity Shares are accordingly reflected under the 'Public Category'.

