



ICRA

ICRA Limited

February 2, 2018

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 on resignation of Managing Director of IMaCS

Please be informed that Mr. Sanjeev Sinha, Managing Director & CEO of ICRA Management Consulting Services Limited ("IMaCS"), a wholly owned subsidiary of ICRA Limited, has resigned from the position of the Managing Director & CEO of IMaCS, and Head Non-Ratings businesses at ICRA Group.

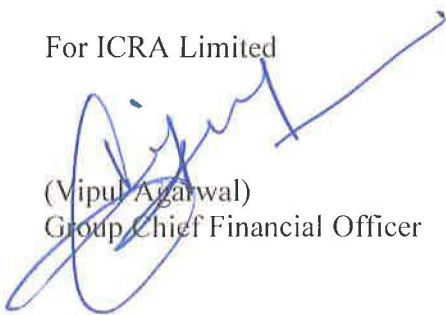
The Board of Directors of IMaCS at its meeting held today has accepted the resignation of Mr. Sinha.

The Board is in the process of identifying the incumbent for the vacant position and the appointment will be intimated as it is approved by the Board.

You are requested to take on record the above.

Regards,

For ICRA Limited


(Vipul Agarwal)
Group Chief Financial Officer

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram - 122002, Haryana

Tel. : +91.124.4545300
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

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