



ICRA

ICRA Limited

March 28, 2018

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001, India
Scrip Code: 532835

The 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.:- Closure of Trading Window

Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the shares of ICRA Limited ("**the Company**") shall remain closed from April 1, 2018 to May 19, 2018 (both days inclusive). As per the Code of Conduct of the Company for Prohibition of Insider Trading framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Designated Persons and their immediate relatives are not allowed to trade in the shares of the Company during the closure of trading window.

You are requested to take on record the above.

Regards,

Sincerely,

(S. Shakeb Rahman)
Company Secretary & Compliance Officer