



ICRA

ICRA Limited

September 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 October 1, 2018 to November 3, 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