

Group ICRA

Credit Rating/Grading



ICRA Limited
(ICRA)

PT ICRA
Indonesia
(ICRA Indo)

ICRA
Lanka
Limited
(ICRA Lanka)

ICRA
Nepal
Limited
(ICRA Nepal)

Management Consulting



ICRA Management Consulting
Services Limited (IMaCS)

Pragati
Development
Consulting Services
Limited (PDCSL)

IMaCS
Virtus Global
Partners, Inc.
(IVGP)

Software Solutions and Services



ICRA Techno Analytics
Limited (ICTEAS)

ICRA
Sapphire Inc.
(ICSAP)

ICRA Global
Capital, Inc.
(IGCI)

BPA Technologies, Inc.

BPA
Technologies
Pte. Ltd.

BPA
Technologies
Pvt. Ltd.

Information Services/KPO



ICRA Online Limited
(ICRON)

Group ICRA The Services Spectrum*

ICRA	ICRA Indo**	ICRA Lanka***
<p>RATING SERVICES</p> <ul style="list-style-type: none"> • Credit Rating • Bank Loan Rating • Rating of SSIs/SMEs • Corporate Governance Rating • Rating of Claims Paying Ability of Insurance Companies • Project Finance Rating • Mutual Fund Rating <p>GRADING SERVICES IPOs, Microfinance Institutions, Construction Entities, Real Estate Developers and Projects, Education Institutes, Maritime Training Institutes</p> <p>EQUITY RESEARCH SERVICE</p> <p>INDUSTRY RESEARCH</p> <p style="text-align: center;">www.icra.in</p>	<p>RATING SERVICES</p> <ul style="list-style-type: none"> • Credit Rating • Structured Finance Rating • Bank Loan Rating • Project Finance Rating • Mutual Fund Rating • Claims Paying Ability of Insurance Companies • Issuer Rating <p>**The operations of PT ICRA Indonesia (ICRA Indo) are limited to the Indonesian market</p> <p style="text-align: center;">www.icraindonesia.com</p>	<p>RATING SERVICES</p> <ul style="list-style-type: none"> • Credit Rating • Structured Finance Rating • Bank Loan Rating • Project Finance Rating • Mutual Fund Rating • Claims Paying Ability of Insurance Companies • Issuer Rating <p>***The operations of ICRA Lanka Limited (ICRA Lanka) are limited to the Sri Lankan market</p> <p style="text-align: center;">www.icralanka.com</p>

ICRA Nepal****	IMaCS	ICTEAS	ICRON
<p>RATING SERVICES</p> <ul style="list-style-type: none"> • Credit Rating • Structured Finance Rating • Bank Loan Rating • Project Finance Rating • Mutual Fund Rating • Claims Paying Ability of Insurance Companies • Issuer Rating <p>****The operations of ICRA Nepal Limited (ICRA Nepal) are limited to the Nepalese market</p> <p style="text-align: center;">www.icranepal.com</p>	<p>CONSULTING SERVICES</p> <ul style="list-style-type: none"> • Policy Advisory • Strategy • Risk Management • Capacity Building • Process Re-engineering • Transaction Advisory • Policy & Regulation • Development Consulting <p style="text-align: center;">www.imacs.in</p>	<p>IT SOLUTIONS/ANALYTICS/ENGINEERING</p> <ul style="list-style-type: none"> • Information Technology Solutions <ul style="list-style-type: none"> - Client-Server Applications - Web-centric Applications - Mobile Applications - Software Services in Disaster Response Initiative - Customization/Implementation Services on Oracle E-Business Suite • Business Intelligence/Analytics <ul style="list-style-type: none"> - Predictive Modelling Solutions - Data Mining Solutions - Business Intelligence and Analytics Solutions • Engineering Services <ul style="list-style-type: none"> - Multidisciplinary Computer Aided Engineering Design Services - Resourcing Services <p style="text-align: center;">www.ict eas.com</p>	<p>FINANCIAL INFORMATION PRODUCTS AND SERVICES</p> <ul style="list-style-type: none"> • Mutual Fund and ULIP Data and Content Provider • Investment Research and Analytics • Wealth and Transaction Management Software Products • IT Tools for Financial Planning and Analytics • Software Services <p>KPO SERVICES (BACK-END ANALYTICAL SERVICES SUPPORT)</p> <ul style="list-style-type: none"> • Data Services • Accounting Services • Electronic Conversion of Financial Statements • Research • Analytics <p style="text-align: center;">www.icraonline.com</p>

* The list of services is indicative and not exhaustive