



ICRA LIMITED

Regd. Office: 1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg,
New Delhi-110 001

Website: www.icra.in

Email Id: investors@icraindia.com

NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of ICRA Limited will be held on Tuesday, the 29th day of July, 2008 at Air Force Auditorium, Subroto Park, New Delhi 110010 at 15:00 hours to transact the business mentioned in the Notice convening the Annual General Meeting being mailed to all the members at their registered address, together with the Explanatory Statement and Annual Report.

Notice is also hereby given, pursuant to Section 154 and other applicable provisions, if any, of the Companies Act, 1956 and Clause 16 of the Listing Agreement of the Stock Exchanges, that the Register of Members and Share Transfer Books of the Company will remain closed from July 26, 2008 to July 28, 2008 (both days inclusive) for the purpose of determining the eligible shareholders of the Company for payment of Dividend for the financial year ended March 31, 2008, if declared at the above-mentioned Annual General Meeting.

The Board of Directors has recommended a dividend of Rs.5/- per Equity Share of the face value of Rs.10/- each. In addition, the Board has also recommended a Special Dividend of Rs.5/- per Equity Share for the Financial Year ended March 31, 2008. The dividends recommended are subject to approval of the shareholders of the Company and shall be paid to such shareholder whose names appear in the Register of Members/Beneficiary Positions as on July 25, 2008.

The shareholders are requested to communicate all their correspondence to the Registrar & Share Transfer Agent, M/s Intime Spectrum Registry Limited, A-40, 2nd Floor, Naraina Industrial Area, Phase II, Near Batra Banquet Hall, New Delhi 110028.

By Order of the Board of Directors

Place: New Delhi
Date: June 30, 2008

(Vijay Wadhwa)
C.F.O. & Company Secretary