



ICRA

ICRA Limited

April 3, 2017

BSE Limited

Floor 1, Phiroze Jeejeebhoy Tower

Dalal Street, Mumbai – 400 001

Scrip Code: 532835

Scrip Code (Physical): 540331

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex

Bandra (E), Mumbai – 400 051

Symbol: ICRA

Dear Sir/Madam,

Subject: Buyback of equity shares of face value of Rs. 10 each (“Equity Shares”) by ICRA Limited (the “Company”) from the open market through stock exchanges (“Buyback”) – Intimation for closure of the Buyback.

This is in furtherance to, (i) our letter dated February 9, 2017, informing the outcome of the meeting of our board of the directors (“Board”) approving the Buyback; and (ii) our letter dated February 18, 2017 regarding submission of the Public Announcement dated February 17, 2017 for the Buyback.

Pursuant to the resolution passed by the Board on February 9, 2017, the Company was authorised to Buyback its Equity Shares from the open market through stock exchange mechanism, for a total amount not exceeding Rs. 40.00 crores (Rupees Forty Crores Only), excluding the transaction costs (“Maximum Buyback Size”), and at a price not exceeding Rs. 4,500 (Rupees Four Thousand Five Hundred Only) per Equity Share.

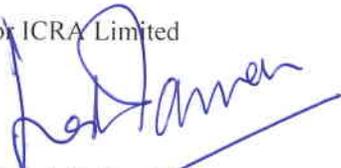
Our Company on March 2, 2017, commenced the Buyback from its shareholders/ beneficial owners, other than those who are the promoters or the persons in control of the Company and promoter group, from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the BSE Limited and the National Stock Exchange of India Limited, in accordance with the procedure provided in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended.

In this regard, please be informed that the Company has bought back 96,720 Equity Shares at an average price of 4,135.54 per Equity Share. Accordingly, the Company has deployed Rs. 39,99,89,225/- (Rupees Thirty Nine Crore Ninety Nine Lakh Eighty Nine Thousand and Two Hundred Twenty Five Only), which represents 99.997% of the Maximum Buyback Size. Consequently, the Company announces closure of the Buyback, with effect from today i.e., April 3, 2017.

The details of the pre and post Buyback shareholding pattern of the Company is enclosed herewith as Annexure-I.

You are requested to kindly take note of the same.

For ICRA Limited


(Naresh Takkar)
Managing Director & Group CEO



Encl.: As above



Annexure - I

The Pre-Buyback and the Post-Buyback shareholding pattern of the Company:

Category	Pre-Buyback (As on February 10, 2017)		Post-Buyback [*] (As on April 3, 2017)	
	No. of Shares	Equity % of Shares	No. of Shares	Equity % of Shares
(A) Promoter & Promoter Group	50,05,622	50.06%	50,05,622	50.55%
(B) Public	48,52,353	48.52%	48,97,658	49.45%
(C1) Shares underlying DRs	-	-		
(C2) Shares held by Employee Trust	1,42,025	1.42%		
(C) Non Promoter-Non Public (C=C1+C2)	1,42,025	1.42%		
Grand Total (A+B+C)	1,00,00,000	100%	99,03,280	100%

^{*} The Company is in the process of extinguishing the balance 16,043 Equity Shares, out of the aggregate of 96,720 Equity Shares bought back. The post-Buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.

