



ICRA

ICRA Limited

December 30, 2016

Mr. Jeevan Noronha
Manager Listing Compliance
Department of Corporate Services
BSE Limited
Floor 1, Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001
Scrip Code: 532835

Mr. Hari K.
Vice-President
National Stock Exchange of India
Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: ICRA

Dear Sirs,

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 January 1, 2017 to February 11, 2017 (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