



ICRA

ICRA Limited

June 28, 2016

Mr. Jeevan Noronha

Manager Listing Compliance
Department of Corporate Services
BSE Limited
Floor 1, Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

Mr. Hari K.

Vice-President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Dear Sirs,

Scrip Code Nos.: BSE: 532835; NSE: ICRA EQ

Sub: - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. In this regard, intimation is hereby given that the Employees Stock Options Scheme, 2006 of ICRA Limited (“Scheme”) has expired on June 27, 2016, subject to the following.

There are options equivalent to 43,616 equity shares of the Company currently in force, which have already been granted under the Scheme and, subject to prescribed terms and conditions, eligible employees have a right to exercise the same till November 8, 2018.

Further, options equivalent to 1,19,961 equity shares of the Company, remained unexercised in terms of the Scheme and are not subject to any grant or vesting to employees. These equity shares of the Company will continue to be held by the ICRA Employees Welfare Trust and will be dealt with in accordance with the Scheme and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Kindly take the above on record.

Sincerely,

(Amit Gupta)
General Counsel