

August 5, 2016

Mr. Jeevan Noronha
Manager Listing Compliance
Department of Corporate Services
BSE Limited
Floor I, 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.:- Press Release

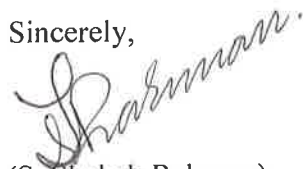
Please find enclosed a revised press release “ICRA ANNOUNCES SALE OF ICTEAS SUBSIDIARY”. There was a typo in the press release, submitted earlier, in the subsidiary’s name.

ICRA Techno **Analytics** Limited (“ICTEAS”) was mentioned as “ICRA Techno **Analysis** Limited” inadvertently.

You are requested to take the above on record.

Regards,

Sincerely,



(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As above

PRESS RELEASE

ICRA ANNOUNCES SALE OF ICTEAS SUBSIDIARY

GURGAON, August 5th, 2016: ICRA Limited announced today that it has agreed to sell its wholly owned subsidiary ICRA Techno Analytics Limited (ICTEAS) to Nihilent Technologies Limited, a global consulting and solutions Integration Company.

ICTEAS, based in Kolkata, provides information technology and business analytics services to a global client base.

“The sale of ICTEAS contributes to ICRA’s continued focus on our core credit ratings and research business. And, I believe the sale is beneficial to stakeholders and employees of both companies, as it will help each business achieve its full potential.” said Naresh Takkar, Managing Director & Group CEO of ICRA.

The sale is contingent upon approval from ICRA’s shareholders and certain other conditions and is expected to be finalized in next 2-3 months. Edelweiss was the transaction adviser to ICRA.

About ICRA Limited

ICRA Limited was established in 1991 by leading Indian financial/investment institutions, commercial banks and financial services companies as an independent and professional Investment Information and Credit Rating Agency. Today, ICRA is a full-service Credit Rating Agency with its shares listed on the BSE and the National Stock Exchange.

For further information, please contact:**For investors’ relations**

Mr. Vipul Agarwal
Group CFO
Email: investors@icraindia.com
Phone No. 0124 4545300

For media relations

Ms. Naznin Prodhani
Manager PR
Email: naznin.prodhani@icraindia.com
Phone No. 0124 4545300

Disclaimer: This Press Release is being transmitted to you for the sole purpose of dissemination through your newspaper/magazine/agency. The Press Release may be used by you in full or in part without changing the meaning or context thereof, but with due credit to ICRA Limited. However, ICRA Limited alone has the sole right of distribution of its Press Releases for consideration or otherwise through any media including, but not limited to, websites and portals
--