ICRA

ICRA Limited

March 28, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001, India
Scrip Code: 532835

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 051, India
Symbol: ICRA

Dear Sir/Madam,

Sub:- Change in ICRA's Board of Directors

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") read with Part A of Schedule III of the Listing Regulations, please be informed that Ms. Farisa Zarin has resigned as Non-Executive and Non-Independent Director of ICRA Limited ("**the Company**"), effective from March 29, 2019. The Board of Directors took note of her resignation. The Board of Directors appreciates the valuable advice and guidance provided by Ms. Zarin throughout her tenure with the Company.

Kindly take the above on record.

Regards,

Sincerely,

(S. Shakeb Rahman)
Company Secretary & Compliance Officer