July 28, 2026

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.: Disclosure under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Update on acquisition of Fintellix India Private Limited

This is pursuant to the provisions of Regulation 30 and other applicable regulations of the Listing Regulations, and in continuation of our earlier announcements dated June 12, 2025, and October 17, 2025.

We wish to inform you that ICRA Limited (the "**Company**") has acquired the remaining 1.25% shareholding in Fintellix India Private Limited ("**Fintellix**"), for a consideration of INR 3.17 crores today. Fintellix has become a wholly-owned subsidiary of the Company and its subsidiaries have become step-down wholly-owned subsidiaries of the Company, with effect from today.

Please find attached details in the annexure to this letter, disclosed pursuant to Regulation 30 of the Listing Regulations read with Clause 1 of Para A of Part A of Schedule III of the Listing Regulations and Annexure 18 of the master circular bearing reference number SEBI/ HO/49/14/14(7)2025 – CFD - POD2 / I/3762/2026 dated January 30, 2026 issued by the Securities and Exchange Board of India ("**SEBI**").

Kindly take the above on record.

Regards,

Sincerely,

SYED SHAKEB RAHMAN
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Date: 2026.07.28 14:34:48 +05'30'

(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As above

ICRA

Annexure

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with Clause 1 of Para A of Part A of Schedule III of the Listing Regulations and Annexure 18 of the master circular bearing reference number SEBI/ HO/49/14/14(7)2025 – CFD - POD2 / I/3762/2026 dated January 30, 2026 issued by SEBI

S. No.	Particulars of Disclosure	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	Fintellix India Private Limited ("**Fintellix**"), a company incorporated under the Companies Act, 1956, having corporate identification number U72200KA2006PTC038764. Turnover for FY 26: INR 93.3 crore
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Fintellix is a related party, being a subsidiary of ICRA Limited ("**ICRA**").
3.	Industry to which the entity being acquired belongs	Software products & services
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Following this acquisition, Fintellix will become a wholly owned subsidiary of ICRA.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for this acquisition.
6.	Indicative time period for completion of the acquisition	The acquisition is contingent upon successful execution of the transaction by the depositories.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration has been paid in cash
8.	Cost of acquisition and/or the price at which the shares are acquired	INR 3.17 crores for acquisition of 1.25% shareholding in Fintellix.

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ICRA

9.	Percentage of shareholding / control acquired and / or number of shares acquired	The acquisition represents a 1.25% shareholding on a fully diluted basis, comprising 62,500 equity shares of INR 10 each.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Fintellix was incorporated on March 17, 2006, and is headquartered in Bengaluru, Karnataka, India. Fintellix, a product-led company, specialises in risk, supervisory, and data analytics solutions, offered on its proprietary data platform. Turnover for FY 26: INR 93.3 crore Turnover for FY 25: INR 80.3 crore Turnover for FY 24: INR 74.7 crore

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