Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A- Details of Shareholding

1. Name of the Target Company (TC)	ICRA Limited		
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and PAC with him.	1. Moody's Investment Company India Private Limited 2. Moody's Singapore Pte Ltd		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31st of the year, holding of: Moody's Investment Company India Private Limited a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	2850900	28.787	28.787
Moody's Singapore Pte Ltd a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	2154722	21.758	21.758
Total	5005622	50.545	50.545

For Moody's Investment Company India Private Limited

A. Sawant

Director
Anushka Sawant (DIN: 01788919)

Place: Mumbai

Date: April 3, 2018

Note:

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(**) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.