



PRESS RELEASE
GURGAON, NOVEMBER 5, 2015

ICRA Limited: Unaudited Financial Results for the Second Quarter and the Half Year ended September 30, 2015

The Board of Directors of ICRA Limited (ICRA) at its meeting held today approved the Unaudited Financial Results, Standalone and Consolidated, of the Company for the second quarter and the half year ended September 30, 2015.

HIGHLIGHTS

ICRA's Operating Revenue stood at Rs. 48.8 crore for the second quarter ended September 30, 2015 (Q2 FY 2015-16), as against Rs. 43.9 crore for the corresponding quarter of the previous financial year, reflecting growth of 11%. In terms of business segments, the growth in operating revenue was led mainly by debt market related ratings. Bank loan ratings however remained subdued during Q2 FY 2015-16. ICRA's total Income was at Rs. 56.9 crore in Q2 FY 2015-16 as against Rs. 51.2 crore in Q2 FY 2014-15, reflecting a growth of 11%. ICRA's PBT before prior period expenses and exceptional items for Q2 FY 2015-16 was at Rs. 27.4 crore, higher by 16% against the corresponding quarter.

For the half year ended September 30, 2015 (H1 FY 2015-16), ICRA's Operating Income stood at Rs. 91.9 crore, as against Rs. 81.5 crore for the corresponding period of the previous financial year, reflecting growth of 13%. ICRA's Total Income was at Rs. 107.7 crore in H1 FY 2015-16 versus Rs. 101.1 crore in H1 FY 2014-15, reflecting growth of 7%. ICRA's PBT before prior period expenses and exceptional items for H1 FY 2015-16 was at Rs. 48.7 crore, reflecting a marginal growth of 1%.

Group ICRA's¹ consolidated Operating Revenue for Q2 FY 2015-16 shows an increase of about 10% to Rs. 84.6 crore from Rs. 76.8 crore in the corresponding quarter of the previous financial year. Group ICRA's consolidated total Income for Q2 FY 2015-16 stands at Rs. 93.6 crore as against Rs. 84.6 crore for Q2 FY 2014-15, reflecting growth of 11%. Over the same horizon, Group ICRA's PBT (before prior period expenses and exceptional items) increased by 28% to Rs. 31.1 crore from Rs. 24.3 crore.

Group ICRA's consolidated Operating Revenue for H1 FY 2015-16 shows an increase of about 11% to Rs. 161.6 crore from Rs. 145.8 crore in the corresponding quarter of the previous financial year. Group ICRA's consolidated total Income for H1 FY 2015-16 stands at Rs. 179.6 crore as against Rs. 166.4 crore for H1 FY 2014-15, reflecting growth of 8%. Over the same horizon, Group ICRA's PBT (before prior period expenses and exceptional items) increased by 8% to Rs. 56.8 crore from Rs. 52.6 crore.

¹ Group ICRA consists of ICRA Limited, its subsidiaries, and their subsidiaries.



About ICRA Limited

ICRA Limited was set up 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. ICRA is majority-held by Moody's Group, which has 50.06% equity ownership stake in the Company.

(Naresh Takkar)
Managing Director & Group CEO

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