



April 15, 2014

Mr. Sydney Miranda
AGM-DCS
Department of Corporate Services
BSE Limited
Floor 1, 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 Sir,

Scrip Code Nos.: BSE: 532835; NSE: ICRA EQ

Sub: - Intimation of Board Meeting of the Company and Notice of the Closure of Trading Window

Pursuant to Clause 41 of the Listing Agreement entered into by ICRA Limited ("the Company") with the Stock Exchanges, please be informed that a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, May 14, 2014, *inter alia*, to consider and approve the following:-

1. Audited Financial Results (Standalone and Consolidated) for the Quarter and the Year ended March 31, 2014;
2. Recommendation of Dividend, if any, on the Equity Shares of the Company for the Financial Year 2013-14; and
3. Transfer of Profits to the General Reserve, if any.

Further, pursuant to Clause 36 of the Listing Agreement with the Stock Exchanges, please be informed that the Trading Window for dealing in the shares of the Company shall remain closed for the period from April 23, 2014 to May 15, 2014 (both days inclusive). Accordingly, all the Directors and Employees of the Company have been advised not to trade in shares of the Company during the period of closure of Trading Window as stated above.

You are requested to take the above on record.

Regards,

Sincerely,

(Vijay Wadhwa)
C.F.O. & Company Secretary