



ICRA Limited

An Associate of Moody's Investors Service

July 30, 2014

Mr. Jeevan Noronha
Manager Listing Compliance
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 Sirs,

Scrip Code Nos.: BSE: 532835; NSE: ICRA EQ
Sub: Disclosure under Clause 30 of the Listing Agreement

Pursuant to Clause 30 and other applicable Clauses of the Listing Agreement between the Company and the Stock Exchanges, please be informed that Mr. Dhruva Narayan Ghosh, Chairman (Non-Executive Independent Director) of ICRA Management Consulting Services Limited, a wholly owned subsidiary of ICRA Limited, has resigned from the Board of Directors of ICRA Management Consulting Services Limited with effect from July 28, 2014.

Kindly take the above on record.

Regards,

Sincerely,

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