



**January 30, 2015**

**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: - Change in ICRA's Board of Directors**

Pursuant to Clause 30 and other applicable Clauses of the Listing Agreement with the Stock Exchanges, please be informed that the Board of Directors of ICRA Limited at its meeting today appointed Mr. Robert Scott Fauber and Mr. Thomas John Keller Jr. as Additional Directors under the category "Non Independent and Non Executive Director" with effect from January 30, 2015.

Kindly take the above on record.

Regards,

Sincerely,

(S. Shakeb Rahman)  
Senior Asst. Compliance Officer