



December 16, 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

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

Sub: - Compliance under Regulation 30(4) and (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Please be informed that the Company has formulated Materiality Policy (effective December 1, 2015) as required under Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) and posted the said Policy on its website.

In view of the Regulation 30(5) of the Listing Regulations, the Group CFO and the General Counsel of the Company together will determine the materiality of the event/information in consultation with the Managing Director & Group CEO of the Company. The Group CFO and the General Counsel will ensure that adequate disclosures with respect to such material events/information are made to the stock exchanges within the timeline prescribed under the Listing Regulations.

The Contact details of the Group CFO and the General Counsel are as under:

ICRA Limited
Building No. 8, 2nd Floor,
Tower A, DLF Cyber City, Phase II
Gurgaon – 122002
Tel. No.: 0124-4545300

This is for your kind information and record.

Regards,

Sincerely,

(S. Shakeb Rahman)
Company Secretary & Compliance Officer