



June 15, 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: - Press Release

Pursuant to applicable Clauses of the Listing Agreement with the Stock Exchanges, please find attached a Press Release titled “ICRA to withdraw rating services from Indonesian market”.

Kindly take the above on record.

Regards,

Sincerely,

(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As above



**PRESS RELEASE
GURGAON, JUNE 15, 2015**

ICRA to withdraw rating services from Indonesian market

After strategic and performance review of PT ICRA Indonesia (ICRAIndo), subsidiary at Indonesia, ICRA recognized that the path to scalability presents significant challenges in the current environment and therefore has decided to withdraw the rating services business activity in Indonesia, subject to requisite approval of relevant regulatory authorities.

ICRAIndo launched its operations in Indonesia in September 2010 following the grant of licence by Regulator at Indonesia.

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.

For further information, please contact:

Naresh Takkar

Managing Director & Group CEO

Phone: 0124-4545300; Fax: 0124-4050424

Corporate Office

ICRA Limited (CIN:L74999DL1991PLC042749)

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