



Birla Sun Life
Asset Management

June 26, 2014

To,
The Company Secretary,
ICRA Limited
Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase-II
Gurgaon 122 002, Haryana

Tel: +91 124 4545300
Fax: +91 124 4050424

Dear Mr. Wadhwa,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed disclosure under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by the schemes of Birla Sun Life Mutual Fund in relation to change (reduction) in shareholding of ICRA Limited in excess of 2% from the last disclosure made.

We request you to take the same on record.

Thanking you.

For Birla Sun Life Asset Management Company Ltd.

for 
Rajiv Joshi
Compliance Officer

Encl: A/a
Mutual Fund Registration No. MF/020/94/8

cc to:

✓ **The National Stock Exchange of India Ltd,**

K/A: Sheetal, Exchange Plaza, C-1, BLOCK G., Bandra Kurla Complex, Bandra (E), Mumbai 400 051, India

Bombay Stock Exchange Ltd.

K/A: Jeevan Noronha, Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, India

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	ICRA Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Birla Sun Life Mutual Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited / Bombay Stock Exchange Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of :	8,92,624 (as on June 23, 2014)	8.9262 (as on June 23, 2014)	8.9262(as on June 23, 2014)
a) Shares carrying voting rights			
b) Voting rights (VR) otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
d) Total (a+b+c)	8,92,624	8.9262	8.9262
Details of acquisition/sale	4,00,000	4.0000	4.0000
a) Shares carrying voting rights Sold			
b) VRs acquired otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0	0	0
d) Total (a+b+c)	4,00,000	4.0000	4.0000
After the acquisition/sale, holding of:	4,92,624	4.9262	4.9262
a) Shares carrying voting rights			

b) VRs otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
d) Total (a+b+c)	4,92,624	4.9262	4.9262
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Participated in conditional open offer by the Moody's Singapore Pte Ltd ("Acquirer") along with Moody's Investment Company India Pvt Ltd ("PAC-1") and Moody's Corporation ("PAC-2") as persons acting in concert with the acquirer ("PAC")		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	24 th June 2014		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 10,00,00,000/- (i.e 100,00,000 shares of Rs. 10 each)		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 10,00,00,000/- (i.e 100,00,000 shares of Rs. 10 each)		
Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 10,00,00,000/- (i.e 100,00,000 shares of Rs. 10 each)		

For Birla Sun Life Asset Management Company Ltd.

for 
Rajiv Joshi
Compliance Officer

Encl: A/a
Mutual Fund Registration No. MF/020/94/8

Place: Mumbai

Date: June 26, 2014