



ICRA

ICRA Limited

Date: April 3, 2017

**The BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001, India  
**Scrip Code: 532835**

**The National Stock Exchange of India Limited**  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai - 400 051, India  
**Symbol: ICRA**

Dear Sir/Madam,

**Sub: Buyback of equity shares of face value of Rs. 10 each (“Equity Shares”) by ICRA Limited (the “Company”) from the open market through stock exchanges (“Buyback”) in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended.**

With reference to the captioned matter, the Company hereby submits the daily report pursuant to Regulation 15(i) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended, regarding the Equity Shares bought back on April 3, 2017.

Name of the Broker	Number of Equity Shares Bought Back on April 3, 2017			Total	Average Price of Acquisition* (Rs.)
	Demat/ Physical	BSE	NSE		
Edelweiss Securities Ltd.	Dematerialised form	0	0	0	0.0000
	Physical form	0	0	0	0.0000
	Total (A)	0	0	0	0.0000
Cumulative Equity Shares bought as on Yesterday (B)					96720
Less : Quantity Closed Out Today (C)					0
Quantity Closed Out as on Yesterday (D)					0
Total Quantity closed out (C+D=E)					0
Total Equity Shares bought back as on April 3, 2017 (A) +(B) – (E)					96720



Building No. 8, 2<sup>nd</sup> Floor  
Tower A, DLF Cyber City  
Phase II, Gurgaon - 122002

Tel. : +91.124.4545300  
Fax : +91.124.4050424  
CIN : L74999DL1991PLC042749

Website : www.icra.in  
Email : info@icraindia.com

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45 Fax : +91.11.23357945

**R A T I N G • R E S E A R C H • I N F O R M A T I O N**

Further, certain details with respect to the Buyback are as set forth below:

Sr. No.	Particulars	
1	Total amount earmarked for Buyback*	Rs. 40,00,00,000.00
2	Cumulative amount utilised for Buyback till date*	Rs. 39,99,89,225.60
3	Maximum number of shares that can be bought back as per the section 68(2)(c) of Companies Act, 2013 <sup>§</sup>	2500000 Equity Shares
4	Cumulative number of shares bought back till the end of previous reporting period <sup>^</sup>	96720 Equity Shares
5	Number of shares bought back during the current reporting period <sup>#</sup>	0 Equity Shares
6	Cumulative number of shares bought back till the end of the current reporting period <sup>#</sup>	96720 Equity Shares

\* Excludes Transaction Costs.

<sup>§</sup> Represents 25% of the total paid-up capital of the Company prior to Buy back as on December 31, 2016, in terms of equity shares of face value of Rs. 10/- each. The proviso to Section 68(2)(c) of the Companies Act, 2013, as amended, states that the buyback of equity shares in any financial year shall not exceed 25% of the total paid up equity capital of the company in that financial year.

<sup>^</sup> Previous reporting period is the day before the current reporting date when the Company has last filed report on Shares bought back, being March 31, 2017.

<sup>#</sup> Current reporting period is the day on which this report is being filed with the stock exchanges, being April 3, 2017.

The Company has appointed Edelweiss Securities Limited as their broker for the Buyback.

The above information is subject to settlement as per the existing rules for secondary market transactions of the Stock Exchanges and verification of Equity Shares bought back, where applicable.

This is for your information and record.

Thanking you,

Yours sincerely,

*Shakeb Rahman*  
(S. Shakeb Rahman)

Company Secretary & Compliance Officer



Place: Gurgaon