



April 21, 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.:- Intimation of Board Meeting of the Company

Pursuant to Clause 41 and other applicable Clauses of the Listing Agreement with the Stock Exchanges, please be informed that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, May 21, 2015, *inter alia*, to consider and approve the Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and the Year ended March 31, 2015 and to recommend dividend, if any, for the financial year 2014-15.

Further, pursuant to Clause 36 of the Listing Agreement with the Stock Exchanges, please be informed that the Trading Window for dealing in the shares of the Company shall remain closed for the period from May 1, 2015 to May 23, 2015 (both days inclusive). Accordingly, all the Directors and Employees of the Company have been advised not to trade in shares of the Company during the period of closure of Trading Window as stated above.

You are requested to take on record the above.

Regards,

Sincerely,

(S. Shakeb Rahman)

Company Secretary & Compliance Officer