



ICRA

ICRA Limited

August 29, 2016

Kind Attn: Mr. Avishkar Naik (Chief Manager)

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

**Re.: Your Letter NSE/CM/Surveillance/6413 dated August 26, 2016 on Increase in
Volume
Scrip Code: NSE: ICRA EQ**

Dear Mr. Naik,

We acknowledge the receipt of your letter no. **NSE/CM/Surveillance/6413** dated August 26, 2016 seeking information/announcement pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) on “Increase in Volume”.

In this regard, we wish to state that ICRA Limited (“**the Company**”) is not aware of any information concerning the Company that has not been announced to the stock exchanges. With regards to increase in volume on August 26, 2016, we do not have basis to comment.

We wish to inform that the Company is in full compliance with respect to the disclosure requirements under the Listing Regulations.

Accordingly, there is no impending announcement which may have a bearing on the price or volume behavior of the Company’s scrip.

With regards,
For ICRA Limited


(Amit Gupta)
General Counsel