

NIMF/13/07/2025

July 07, 2025

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

Bombay Stock Exchange Limited
Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Sir / Madam,

Sub: Disclosure pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

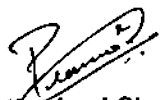
This is to inform you, that we have purchased shares of "ICRA LIMITED" (on behalf of Nippon India Mutual Fund)

The requisite disclosure in terms of Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is attached herewith.

Kindly acknowledge the receipt hereof.

Yours truly,

For Nippon Life India Asset Management Limited



Authorised Signatory

C.C.
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Barakhamba Road,
New Delhi, Delhi, 110001
Tel No: 011-23357940 / 45
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Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

1. Name of the Target Company (TC)	ICRA LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Nippon India Mutual Fund (through Nippon Life India Trustee Limited A/c) Contact Address: Nippon India Mutual Fund 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 22 6808 7000 Fax No. +91 22 6808 7097		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Ltd BSE Limited		
5. Details of the acquisition 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 under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	3,03,188	3.1414	3.1414
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c+d)	3,03,188	3.1414	3.1414
Details of acquisition			
a) Shares carrying voting rights acquired	1,94,906	2.0195	2.0195
b) VRs acquired otherwise than by equity shares	-	-	-
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	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
Total (a+b+c+d)	1,94,906	2.0195	2.0195

8.

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	4,98,094	5.1609	5.1609
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking / others) Shares pledged with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) 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	-	-	-
Total (a+b+c+d)	4,98,094	5.1609	5.1609
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open Market		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
8. Date of acquisition or date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Purchase Transactions entered into during the period: From : April 09, 2007 to July 03, 2025		
9. Equity share capital / total voting capital of the TC before the said acquisition	Rs. 9,65,12,310/- (96,51,231 shares at the face value of Rs.10 per share)		
10. Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 9,65,12,310/- (96,51,231 shares at the face value of Rs.10 per share)		
11. Total diluted share/voting capital of the TC after the said acquisition	Rs. 9,65,12,310/- (96,51,231 shares at the face value of Rs.10 per share)		

Signature of Authorized Signatory



Authorised Signatory

Place: Mumbai

Date: July 07, 2025