

May 20, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001, India
Scrip Code: 532835

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400051, India
Symbol: ICRA

Dear Sir/Madam,

Sub.:- Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Employees Stock Option Scheme

We wish to inform you that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and subject to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, 8,070 stock options have been granted to the employees of ICRA Limited (the “**Company**”) and its subsidiaries, with an effective date of grant is July 1, 2026, under the Employees Stock Option Scheme, 2018 (“**ESOS 2018**”) at an exercise price of Rs. 10 per stock option, as approved by the Nomination and Remuneration Committee of the Company at its meeting held today.

As required under Regulation 30 of the Listing Regulations, the requisite information is enclosed herewith as Annexure A.

You are requested to kindly take note of the same.

Sincerely,

For ICRA Limited

(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As Above

Annexure A
Details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Requisite information
1.	Brief details of options granted	8,070 stock options have been granted on May 20, 2026, with an effective grant date of July 1, 2026, to the employees of ICRA Limited (the “ Company ”) and its subsidiaries, under the Employees Stock Option Scheme, 2018 (“ ESOS 2018 ”)
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	8,070 employee stock options (comprising of 8,070 equity shares currently held by ICRA Employees Welfare Trust (“ Trust ”).
4.	Pricing formula	The exercise price shall be as decided by the Nomination and Remuneration Committee (“ NRC ”), subject to a minimum of the face value per share.
5.	Options vested	Not applicable
6.	Time within which option may be exercised	3 years from the vesting date
7.	Options exercised	Not applicable
8.	Money realised on exercise of options	Not applicable
9.	The total number of shares arising as a result of exercise of option	Not applicable
10.	Options lapsed	Not applicable
11.	Variation of terms of options	None