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ICRA board approves buyback proposal

ICRA IN an exchange filing said its board has approved a buyback of shares worth ₹85 crore. Icra is planning to repurchase 2.24 lakh shares at a rate ₹3,800 per share. Post buyback, the promoter holding in the company will increase from 50.55% to 51.72%. The offer price is 3.8% more than its closing price of ₹3658.55 on BSE on Thursday. In FY18, 59 companies completed their share repurchase offers worth ₹53,306.94 crore.