

July 24, 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001, India  
**Scrip Code: 532835**

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai - 400 051, India  
**Symbol: ICRA**

Dear Sir/Madam,

**Sub: - Compliance under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Details regarding the voting results at the 33<sup>rd</sup> Annual General Meeting of ICRA Limited**

Please find enclosed details in compliance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“**Listing Regulations**”) regarding the resolutions approved by the Members at the 33<sup>rd</sup> Annual General Meeting (“**AGM**”) of the ICRA Limited (the “**Company**”) held on Tuesday, July 23, 2024, at 3:00 p.m. (1ST) through Video Conferencing (“**VC**”)/Other Audio Visual Means (“**OAVM**”), in compliance with the applicable provisions of the Companies Act, 2013 (“**Act**”) and the rules made there under and the Listing Regulations and relevant circulars issued in this regard by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, to transact the businesses as contained in the notice of the AGM of the Company:-

S. No.	Particulars	Details
1.	<b>Date of the AGM</b>	July 23, 2024
2.	<b>Total number of shareholders on record date</b> (cut-off date for electronic voting (E-voting): July 16, 2024)	20003
3.	<b>No. of Shareholders present in the meeting either in person or through proxy:</b> Promoters and Promoter Group Public	Not applicable
4.	<b>No. of Shareholders attended the meeting through Video Conferencing:</b> Promoters and Promoter Group Public	2 140

The mode of voting on resolutions was by way of E-voting. The scrutinizer's report is enclosed.

This is for your kind perusal and record.

Regards,

Sincerely,

(S. Shakeb Rahman)  
Company Secretary & Compliance Officer

Encl.: As above



ICRA

**Resolution (1)**

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution? Description of resolution considered				Ordinary No  To receive, consider and adopt: a. the audited standalone financial statements of the Company for the financial year ended March 31, 2024 and the report of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statements of the Company and its Subsidiaries for the financial year ended March 31, 2024 and the report of the Auditors thereon					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		5005622	100.0000	5005622	0	100.0000	0.0000	
	Poll	5005622	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting		2054470	66.1031	2054470	0	100.0000	0.0000	
	Poll	3107980	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		3107980	2054470	66.1031	2054470	0	100.0000	0.0000
Public- Non Institutions	E-Voting		2843	0.1888	2107	736	74.1119	25.8881	
	Poll	1505679	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		1505679	2843	0.1888	2107	736	74.1119	25.8881
<b>Total</b>			9619281	7062935	73.4248	7062199	736	99.9896	0.0104

**Resolution (2)**

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution? Description of resolution considered				Ordinary No  To declare dividend of Rs. 100 on the equity shares for the financial year ended March 31, 2024.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		5005622	100.0000	5005622	0	100.0000	0.0000	
	Poll	5005622	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting		2054470	66.1031	2054470	0	100.0000	0.0000	
	Poll	3107980	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		3107980	2054470	66.1031	2054470	0	100.0000	0.0000
Public- Non Institutions	E-Voting		2844	0.1889	2128	716	74.8242	25.1758	
	Poll	1505679	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		1505679	2844	0.1889	2128	716	74.8242	25.1758
<b>Total</b>			9619281	7062936	73.4248	7062220	716	99.9899	0.0101

**Resolution (3)**

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution? Description of resolution considered				Ordinary No  To appoint a Director in place of Ms. Shivani Priya Mohini Kak (DIN: 09486147), who retires by rotation, and being eligible, offers herself for reappointment.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		5005622	100.0000	5005622	0	100.0000	0.0000	
	Poll	5005622	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting		2054470	66.1031	2051691	2779	99.8647	0.1353	
	Poll	3107980	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		3107980	2054470	66.1031	2051691	2779	99.8647	0.1353
Public- Non Institutions	E-Voting		2842	0.1888	2086	756	73.3990	26.6010	
	Poll	1505679	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		1505679	2842	0.1888	2086	756	73.3990	26.6010
<b>Total</b>			9619281	7062934	73.4248	7059399	3535	99.9499	0.0501





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**Resolution (4)**

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Deloitte Haskins & Sells as Statutory Auditor of the Company and to fix their remuneration and to consider and, if thought fit, to pass the resolution as an Ordinary Resolution				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>5005622</b>	<b>5005622</b>	<b>100.0000</b>	<b>5005622</b>	<b>0</b>	<b>100.0000</b>
Public- Institutions	E-Voting	3107980	2054470	66.1031	2054470	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>3107980</b>	<b>2054470</b>	<b>66.1031</b>	<b>2054470</b>	<b>0</b>	<b>100.0000</b>
Public- Non Institutions	E-Voting	1505679	2842	0.1888	2086	756	73.3990	26.6010
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>1505679</b>	<b>2842</b>	<b>0.1888</b>	<b>2086</b>	<b>756</b>	<b>73.3990</b>
<b>Total</b>		<b>9619281</b>	<b>7062934</b>	<b>73.4248</b>	<b>7062178</b>	<b>756</b>	<b>99.9893</b>	<b>0.0107</b>

**Resolution (5)**

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the appointment of Mr. Palamadai Sundararajan Jayakumar (DIN: 01173236), as an Independent Director of the Company, in terms of Section 149 of the Companies Act, 2013 and to consider and, if thought fit, to pass the resolution as a Special Resolution				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>5005622</b>	<b>5005622</b>	<b>100.0000</b>	<b>5005622</b>	<b>0</b>	<b>100.0000</b>
Public- Institutions	E-Voting	3107980	2054470	66.1031	2052353	2117	99.8970	0.1030
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>3107980</b>	<b>2054470</b>	<b>66.1031</b>	<b>2052353</b>	<b>2117</b>	<b>99.8970</b>
Public- Non Institutions	E-Voting	1505679	2842	0.1888	2086	756	73.3990	26.6010
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>1505679</b>	<b>2842</b>	<b>0.1888</b>	<b>2086</b>	<b>756</b>	<b>73.3990</b>
<b>Total</b>		<b>9619281</b>	<b>7062934</b>	<b>73.4248</b>	<b>7060061</b>	<b>2873</b>	<b>99.9593</b>	<b>0.0407</b>

**Resolution (6)**

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the appointment of Mr. Pradip Manilal Kanakia (DIN: 00770347), as an Independent Director of the Company, in terms of Section 149 of the Companies Act, 2013 and to consider and, if thought fit, to pass the resolution as a Special Resolution				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>5005622</b>	<b>5005622</b>	<b>100.0000</b>	<b>5005622</b>	<b>0</b>	<b>100.0000</b>
Public- Institutions	E-Voting	3107980	2054470	66.1031	2052353	2117	99.8970	0.1030
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>3107980</b>	<b>2054470</b>	<b>66.1031</b>	<b>2052353</b>	<b>2117</b>	<b>99.8970</b>
Public- Non Institutions	E-Voting	1505679	2842	0.1888	2086	756	73.3990	26.6010
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>1505679</b>	<b>2842</b>	<b>0.1888</b>	<b>2086</b>	<b>756</b>	<b>73.3990</b>
<b>Total</b>		<b>9619281</b>	<b>7062934</b>	<b>73.4248</b>	<b>7060061</b>	<b>2873</b>	<b>99.9593</b>	<b>0.0407</b>





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**Resolution (7)**

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution?				Special No				
Description of resolution considered				To approve the appointment of Ms. Anuranjita Kumar (DIN: 05283847), as an Independent Director of the Company, in terms of Section 149 of the Companies Act, 2013 and to consider and, if thought fit, to pass the resolution as a Special Resolution				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		5005622	100.0000	5005622	0	100.0000	0.0000
	Poll	5005622	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting		2054470	66.1031	2054470	0	100.0000	0.0000
	Poll	3107980	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	3107980	2054470	66.1031	2054470	0	100.0000	0.0000
Public- Non Institutions	E-Voting		2842	0.1888	2086	756	73.3990	26.6010
	Poll	1505679	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	1505679	2842	0.1888	2086	756	73.3990	26.6010
<b>Total</b>		9619281	7062934	73.4248	7062178	756	99.9893	0.0107

**Resolution (8)**

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution?				Ordinary No				
Description of resolution considered				To appoint Mr. Brian Joseph Cahill (DIN: 10615493) as a Non-Executive and NonIndependent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the resolution as an Ordinary Resolution				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		5005622	100.0000	5005622	0	100.0000	0.0000
	Poll	5005622	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting		2054470	66.1031	2051274	3196	99.8444	0.1556
	Poll	3107980	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	3107980	2054470	66.1031	2051274	3196	99.8444	0.1556
Public- Non Institutions	E-Voting		2842	0.1888	2039	803	71.7452	28.2548
	Poll	1505679	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	1505679	2842	0.1888	2039	803	71.7452	28.2548
<b>Total</b>		9619281	7062934	73.4248	7058935	3999	99.9434	0.0566

**Resolution (9)**

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution?				Ordinary No				
Description of resolution considered				To appoint Mr. Ramnath Krishnan (DIN: 09371341) as a Director of the Company not liable to retire by rotation, and to re-appoint as a Managing Director & CEO of the Company and as CEO of ICRA Group and to consider and, if thought fit, to pass the resolution as an Ordinary Resolution				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		5005622	100.0000	5005622	0	100.0000	0.0000
	Poll	5005622	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting		2054470	66.1031	2051691	2779	99.8647	0.1353
	Poll	3107980	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	3107980	2054470	66.1031	2051691	2779	99.8647	0.1353
Public- Non Institutions	E-Voting		2842	0.1888	2086	756	73.3990	26.6010
	Poll	1505679	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	1505679	2842	0.1888	2086	756	73.3990	26.6010
<b>Total</b>		9619281	7062934	73.4248	7059399	3535	99.9499	0.0501





**ICRA**

**Resolution (10)**

Resolution required: (Ordinary/ Special)

Whether promoter/promoter group are interested in the agenda/resolution?

Special

No

Description of resolution considered

To approve payment of remuneration to Mr. Ramnath Krishnan (DIN: 09371341) as a Managing Director & CEO of the Company and as CEO of ICRA Group and to consider and, if thought fit, to pass the resolution as a Special Resolution

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		5005622	100.0000	5005622	0	100.0000	0.0000
	Poll	5005622	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting		2054470	66.1031	2050557	3913	99.8095	0.1905
	Poll	3107980	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	3107980	2054470	66.1031	2050557	3913	99.8095	0.1905
Public- Non Institutions	E-Voting		2842	0.1888	2019	823	71.0415	28.9585
	Poll	1505679	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	1505679	2842	0.1888	2019	823	71.0415	28.9585
<b>Total</b>		9619281	7062934	73.4248	7058198	4736	99.9329	0.0671





**Scrutinizer's Report**

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]*

To,  
The Chairman of the Meeting  
**ICRA Limited**  
B-710, Statesman House, 148, Barakhamba Road,  
New Delhi – 110001

**Sub: Remote e-voting and e-voting at the Annual General Meeting (“AGM”) held through Video Conferencing (“VC”)/Other Audio Visual Means (“OVAM”)**

Dear Sir,

I, Sachin Agarwal, a company secretary in practice, have been appointed by the Board of Directors of ICRA Limited (the “Company”) as a scrutinizer for the purpose of remote e-voting and e-voting during the AGM and ascertaining the requisite majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the General Circulars No.14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”) on the resolutions proposed and considered at the AGM of the Company held on July 23, 2024 through VC/OVAM.

**Management's Responsibility**

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and rules made thereunder; (ii) the MCA Circulars; and (iii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 relating to e-voting on the resolutions contained in the notice of the AGM.

**Scrutinizer's Responsibility**

My responsibility as a Scrutinizer is to ensure that the voting process both through remote e-voting and e-voting at the AGM are conducted in a fair and transparent manner and submit a consolidated scrutinizer's report on the total votes cast 'in favour/voted with assent' or 'against/voted with dissent' on the resolutions along with 'abstained' votes, based on the reports generated from the e-voting platform provided by National Securities Depository Limited (“NSDL”).





**Cut-off date**

Voting rights were reckoned as at close of business hours on Tuesday, July 16, 2024, being the cut-off date for the purpose of deciding the entitlements of shareholders for remote e-voting and e-voting during the AGM.

**Remote e-voting period**

The remote e-voting platform remained open from 9:00 a.m. (IST) on Saturday, July 20, 2024 till 5:00 p.m. (IST) on Monday, July 22, 2024.

**E-voting at the annual general meeting**

The Company had provided the facility of e-voting during the AGM to enable those members to cast their votes who had not cast votes through remote e-voting.

**Unblocking of votes**

On completion of e-voting during the AGM, I unblocked the results of the remote e-voting and e-voting by members at the AGM, on the NSDL e-voting platform and downloaded the results.

**Voting results**

I noted that 260 members had casted their votes through remote e-voting and 4 members had casted vote through e-voting during the AGM.

Thereafter, considering the votes cast through remote e-voting, the result of the voting is as under:

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- a) To receive, consider and adopt: (i) the audited standalone financial statements of the Company for the financial year ended March 31, 2024 and the report of the Board of Directors and Auditors thereon; and (ii) the audited consolidated financial statements of the Company and its Subsidiaries for the financial year ended March 31, 2024 and the report of the Auditors thereon.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number of shareholders	Votes	Number of shareholders	Votes	Number of shareholders	Votes	
Assent votes	249	7,062,160	4	39	253	7,062,199	99.9896
Dissent votes	7	736	-	-	7	736	0.0104

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6) = [(4)/(2)] * 100	% of votes against on votes cast (7) = [(5)/(2)] * 100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>		<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,054,470	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>		<b>3,107,980</b>	<b>2,054,470</b>	<b>66.1030</b>	<b>2,054,470</b>	<b>-</b>	<b>100.0000</b>
Public-Non Institutions*	Remote e-Voting	1,505,679	2,804	0.1862	2,068	736	73.7518	26.2482
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	<b>Total</b>		<b>1,505,679</b>	<b>2,843</b>	<b>0.1888</b>	<b>2,107</b>	<b>736</b>	<b>74.119</b>
<b>Total</b>		<b>9,619,281</b>	<b>7,062,935</b>	<b>73.4248</b>	<b>7,062,199</b>	<b>736</b>	<b>99.9896</b>	<b>0.0104</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.







b) To declare dividend of Rs.100 on the equity shares for the financial year ended March 31, 2024.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	251	7,062,181	4	39	255	7,062,220	99.9899
Dissent votes	6	716	-	-	6	716	0.0101

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)]* 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes cast (6)=[(4)/(2)] *100	% of votes against on votes cast (7)=[(5)/(2)] *100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>		<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,054,470	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>		<b>3,107,980</b>	<b>2,054,470</b>	<b>66.1030</b>	<b>2,054,470</b>	<b>-</b>	<b>100.0000</b>
Public-Non Institutions*	Remote e-Voting	1,505,679	2,805	0.1863	2,089	716	74.4742	25.5258
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	<b>Total</b>		<b>1,505,679</b>	<b>2,844</b>	<b>0.1888</b>	<b>2,128</b>	<b>716</b>	<b>74.8242</b>
<b>Total</b>		<b>9,619,281</b>	<b>7,062,936</b>	<b>73.4248</b>	<b>7,062,220</b>	<b>716</b>	<b>99.9899</b>	<b>0.0101</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.





- c) To appoint a Director in place of Ms. Shivani Priya Mohini Kak (DIN: 09486147), who retires by rotation, and being eligible, offers herself for reappointment.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	246	7,059,360	4	39	250	7,059,399	99.9499
Dissent votes	13	3,535	-	-	13	3,535	0.0501

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6) = [(4)/(2)] * 100	% of votes against on votes cast (7) = [(5)/(2)] * 100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	
	Total		5,005,622	5,005,622	100.0000	5,005,622	-	100.0000
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,051,691	2,779	99.8647	0.1353
	E-voting at the AGM		-	-	-	-	-	
	Total		3,107,980	2,054,470	66.1030	2,051,691	2,779	99.8647
Public-Non Institutions*	Remote e-Voting	1,505,679	2803	0.1862	2,047	756	73.0289	26.9711
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	Total		1,505,679	2,842	0.1888	2,086	756	73.3990
<b>Total</b>		<b>9,619,281</b>	<b>7,062,934</b>	<b>73.4248</b>	<b>7,059,399</b>	<b>3,535</b>	<b>99.9499</b>	<b>0.0501</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.





d) Appointment of Deloitte Haskins & Sells as Statutory Auditor of the Company and to fix their remuneration.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	247	7,062,139	4	39	251	7,062,178	99.9893
Dissent votes	8	756	-	-	8	756	0.0107

Particulars of abstained votes

Number of shareholders	-
Votes	-

Particulars of invalid votes

Number of shareholders	-
Votes	-

The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6) = [(4)/(2)] * 100	% of votes against on votes cast (7) = [(5)/(2)] * 100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	
	<b>Total</b>		<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,054,470	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	
	<b>Total</b>		<b>3,107,980</b>	<b>2,054,470</b>	<b>66.1030</b>	<b>2,054,470</b>	<b>-</b>	<b>100.0000</b>
Public-Non Institutions*	Remote e-Voting	1,505,679	2,803	0.1862	2,047	756	73.0289	26.9711
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	<b>Total</b>		<b>1,505,679</b>	<b>2,842</b>	<b>0.1888</b>	<b>2,086</b>	<b>756</b>	<b>73.3990</b>
<b>Total</b>		<b>9,619,281</b>	<b>7,062,934</b>	<b>73.4248</b>	<b>7,062,178</b>	<b>756</b>	<b>99.9893</b>	<b>0.0107</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.





e) To approve the appointment of Mr. Palamadai Sundararajan Jayakumar (DIN: 01173236), as an Independent Director of the Company

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	246	7,060,022	4	39	250	7,060,061	99.9593
Dissent votes	10	2,873	-	-	10	2,873	0.0407

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

\*Promoter and Promoter Group

The summary of voting result on the above referred business item (special resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6)=[(4)/(2)] *100	% of votes against on votes cast (7)=[(5)/(2)] *100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	
	<b>Total</b>		<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,052,353	2,117	99.8970	0.1030
	E-voting at the AGM		-	-	-	-	-	
	<b>Total</b>		<b>3,107,980</b>	<b>2,054,470</b>	<b>66.1030</b>	<b>2,052,353</b>	<b>2,117</b>	<b>99.8970</b>
Public-Non Institutions*	Remote e-Voting	1,505,679	2,803	0.1862	2047	756	73.0289	26.9711
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	<b>Total</b>		<b>1,505,679</b>	<b>2,842</b>	<b>0.1888</b>	<b>2,086</b>	<b>756</b>	<b>73.3990</b>
<b>Total</b>		<b>9,619,281</b>	<b>7,062,934</b>	<b>73.4248</b>	<b>7,060,061</b>	<b>2,873</b>	<b>99.9593</b>	<b>0.0407</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the special resolution in respect of business item as set out above has been passed with the requisite majority.





- f) To approve the appointment of Mr. Pradip Manilal Kanakia (DIN: 00770347), as an Independent Director of the Company.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	246	7,060,022	4	39	250	7,060,061	99.9593
Dissent votes	10	2,873	-	-	10	2,873	0.0407

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

\*Promoter and Promoter Group

The summary of voting result on the above referred business item (special resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes cast (6)=[(4)/(2)] *100	% of votes against on votes cast (7)=[(5)/(2)] *100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>	<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>	<b>-</b>
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,052,353	2,117	99.8970	0.1030
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>	<b>3,107,980</b>	<b>2,054,470</b>	<b>66.1030</b>	<b>2,052,353</b>	<b>2,117</b>	<b>99.8970</b>	<b>0.1030</b>
Public-Non Institutions*	Remote e-Voting	1,505,679	2,803	0.1862	2,047	756	73.0289	26.9711
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	<b>Total</b>	<b>1,505,679</b>	<b>2842</b>	<b>0.1888</b>	<b>2,086</b>	<b>756</b>	<b>73.3990</b>	<b>26.6010</b>
<b>Total</b>		<b>9,619,281</b>	<b>7,062,934</b>	<b>73.4248</b>	<b>7,060,061</b>	<b>2,873</b>	<b>99.9593</b>	<b>0.0407</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the special resolution in respect of business item as set out above has been passed with the requisite majority.





- g) To approve the appointment of Ms. Anuranjita Kumar (DIN: 05283847), as an Independent Director of the Company.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	247	7,062,139	4	39	251	7,062,178	99.9893
Dissent votes	8	756	-	-	8	756	0.0107

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

\*Promoter and Promoter Group

The summary of voting result on the above referred business item (special resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes -against (5)	% of votes in favour on votes cast (6)=[(4)/(2)] *100	% of votes against on votes cast (7)=[(5)/(2)] *100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	
	Total		5,005,622	5,005,622	100.0000	5,005,622	-	100.0000
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,054,470	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	
	Total		3,107,980	2,054,470	66.1030	2,054,470	-	100.0000
Public-Non Institutions*	Remote e-Voting	1,505,679	2,803	0.1862	2,047	756	73.0289	26.9711
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	Total		1,505,679	2,842	0.1888	2,086	756	73.3990
<b>Total</b>		<b>9,619,281</b>	<b>7,062,934</b>	<b>73.4248</b>	<b>7,062,178</b>	<b>756</b>	<b>99.9893</b>	<b>0.0107</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the special resolution in respect of business item as set out above has been passed with the requisite majority.





- h) To appoint Mr. Brian Joseph Cahill (DIN: 10615493) as a Non-Executive and Non- Independent Director of the Company.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	243	7,058,896	4	39	247	7,058,935	99.9434
Dissent votes	12	3,999	-	-	12	3,999	0.0566

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

\*Promoter and Promoter Group

The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes cast (6)=[(4)/(2)] *100	% of votes against on votes cast (7)=[(5)/(2)] *100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>		<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,051,274	3,196	99.8444	0.1556
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>		<b>3,107,980</b>	<b>2,054,470</b>	<b>66.1030</b>	<b>2,051,274</b>	<b>3,196</b>	<b>99.8444</b>
Public-Non Institutions*	Remote e-Voting	1,505,679	2,803	0.1862	2,000	803	71.3521	28.6479
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	<b>Total</b>		<b>1,505,679</b>	<b>2,842</b>	<b>0.1888</b>	<b>2,039</b>	<b>803</b>	<b>71.7452</b>
<b>Total</b>		<b>9,619,281</b>	<b>7,062,934</b>	<b>73.4248</b>	<b>7,058,935</b>	<b>3,999</b>	<b>99.9434</b>	<b>0.0566</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.





- i) To appoint Mr. Ramnath Krishnan (DIN: 09371341) as a Director of the Company not liable to retire by rotation, and to re-appoint as a Managing Director & CEO of the Company and as CEO of ICRA Group.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	246	7,059,360	4	39	250	7,059,399	99.9499
Dissent votes	13	3,535	-	-	13	3,535	0.0501

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

\*Promoter and Promoter Group

The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6) = [(4)/(2)] * 100	% of votes against on votes cast (7) = [(5)/(2)] * 100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	
	<b>Total</b>		<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,051,691	2,779	99.8647	0.1353
	E-voting at the AGM		-	-	-	-	-	
	<b>Total</b>		<b>3,107,980</b>	<b>2,054,470</b>	<b>66.1030</b>	<b>2,051,691</b>	<b>2,779</b>	<b>99.8647</b>
Public-Non Institutions*	Remote e-Voting	1,505,679	2,803	0.1862	2,047	756	73.0289	26.9711
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	<b>Total</b>		<b>1,505,679</b>	<b>2,842</b>	<b>0.1888</b>	<b>2,086</b>	<b>756</b>	<b>73.3990</b>
<b>Total</b>		<b>9,619,281</b>	<b>7,062,934</b>	<b>73.4248</b>	<b>7,059,399</b>	<b>3,535</b>	<b>99.9499</b>	<b>0.0501</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.







- j) To approve payment of remuneration to Mr. Ramnath Krishnan (DIN: 09371341) as a Managing Director & CEO of the Company and as CEO of ICRA Group.

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	244	7,058,159	4	39	248	7,058,198	99.9329
Dissent votes	16	4,736	-	-	16	4,736	0.0671

Particulars of abstained votes	
Number of shareholders	-
Votes	-

Particulars of invalid votes	
Number of shareholders	-
Votes	-

\*Promoter and Promoter Group

The summary of voting result on the above referred business item (special resolution), as per shareholding pattern of the Company on cut-off date, is as under:

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of votes cast on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes - against (5)	% of votes in favour on votes cast (6) = [(4)/(2)] * 100	% of votes against on votes cast (7) = [(5)/(2)] * 100
Promoter and Promoter Group	Remote e-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>		<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>
Public-Institutions	Remote e-Voting	3,107,980	2,054,470	66.1030	2,050,557	3,913	99.8095	0.1905
	E-voting at the AGM		-	-	-	-	-	-
	<b>Total</b>		<b>3,107,980</b>	<b>2,054,470</b>	<b>66.1030</b>	<b>2,050,557</b>	<b>3,913</b>	<b>99.8095</b>
Public-Non Institutions*	Remote e-Voting	1,505,679	2,803	0.1862	1,980	823	70.6386	29.3614
	E-voting at the AGM		39	0.0026	39	-	100.0000	-
	<b>Total</b>		<b>1,505,679</b>	<b>2,842</b>	<b>0.1888</b>	<b>2,019</b>	<b>823</b>	<b>71.0415</b>
<b>Total</b>		<b>9,619,281</b>	<b>7,062,934</b>	<b>73.4248</b>	<b>7,058,198</b>	<b>4,736</b>	<b>99.9329</b>	<b>0.0671</b>

\*excludes Non Promoter-Non Public shareholding

Based on the foregoing, I hereby report that the special resolution in respect of business item as set out above has been passed with the requisite majority.





All the relevant records of voting will remain in my safe custody and will be handed over to the company secretary of the Company for preserving safely after the Chairman of the meeting considers, approves and signs minutes of the AGM.

Thanking you,

**For A. Sachin & Associates**  
**Company Secretaries**

**Sachin Agarwal**

**M. No. FCS 7715**

**C.P. No. 7787**

**Peer Review Certificate No. 1494/2021**

**UDIN: F007715F000810099**



**Place: Noida**

**Date: July 24, 2024**

**For ICRA Limited**

**(Arun Duggal)**

**Chairman**

**DIN: 00024262**

**Date: July 24, 2024.**