



ICRA

ICRA Limited

May 27, 2021

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.:- Disclosure of Related Party Transactions on consolidated basis for the six months ended March 31, 2021

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), please find attached disclosure of Related Party Transactions on consolidated basis, in accordance with applicable accounting standards, for the six months ended March 31, 2021.

You are requested to take the above on record.

Regards,

Sincerely,

(Vipul Agarwal)
Group Chief Financial Officer

Encl.: As above



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List of related parties

a) Related parties and nature of related party relationships where control exists

Ultimate holding company

Moody's Corporation

Companies having substantial interest

Moody's Investment Company India Private Limited

Moody's Singapore Pte Limited

b) Related parties and nature of related party relationship with whom transactions have taken place during the year

i) Trusts

ICRA Limited Employees Group Gratuity Scheme

ICRA Online Limited Employees Group Gratuity Scheme

ii) Follow subsidiaries

Moody's Investors Service India Private Limited

Moody's Investors Service Inc.

MIS Quality Management Corp.

Moody's Investors Service Hong Kong Limited

Moody's Analytics Inc.

c) Key management personnel

Mr. N. Sivaraman

(w.e.f. August 10, 2020)

Mr. Vipul Agarwal

Mr. Amit Kumar Gupta

Mr. S. Shakeb Rahman

Independent directors

Mr. Arun Duggal

Ms. Ranjana Agarwal

Ms. Radhika Vijay Haribhakti

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana
Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.

Tel.: +91.124.4545300
CIN : L749999DL1991PLC042749

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Helpdesk: +91 9354738909
Tel. : +91.11.23357940-45

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Related party transactions and balances on consolidated basis for the six months ended March 31, 2021 are summarised as under:

(Rs. in lakh)

Items/ related party	Ultimate holding Company	Companies having substantial interest	Fellow subsidiaries	Key management personnel (Including	Other related parties	Total
Transaction						
Revenue from outsourced and information services	-	-	4,294.22	0.30	-	4,294.52
Rental income	-	-	11.31	-	-	11.31
Reimbursement of expenses received/ receivable	-	-	101.65	-	-	101.65
Remuneration	-	-	-	433.10	-	433.10
Remuneration to non executive directors	-	-	-	32.40	-	32.40
Sitting fees	-	-	-	27.00	-	27.00
Technical services received	7.68	-	0.59	-	-	8.27
Trademark license fees	-	-	3.66	-	-	3.66
Reimbursement of expenses paid/ payable	-	-	-	13.47	-	13.47
Amount contributed for gratuity during the year	-	-	-	-	77.94	77.94
Gratuity amount settled by trust	-	-	-	-	33.73	33.73
Balances						
Trade receivables	-	-	1,946.51	-	-	1,946.51
Other financial assets - other recoverables	-	-	2.89	-	-	2.89
Trade payable	-	-	-	68.22	-	68.22
Other financial liabilities - due to related parties	5.52	-	4.77	-	-	10.29
Other financial liabilities - payable to employees*	-	-	-	171.99	-	171.99
Provisions - other employee benefits*	-	-	-	147.48	-	147.48
Other financial assets - Advance paid to gratuity trust	-	-	-	-	11.11	11.11

*Includes amount payable to former Managing Director & Group CEO whose employment terminated on August 29, 2019 and removed as Director on September 28, 2019.

For ICRA Limited

(Vipul Agarwal)
Group Chief Financial Officer

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