



ICRA

ICRA Limited

September 28, 2019

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,

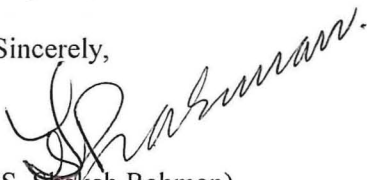
Sub.: Summary of proceedings of Twenty-Eighth Annual General Meeting

Pursuant to the provisions of regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 28th Annual General Meeting ('AGM') of ICRA Limited ("the Company"), held on September 28, 2019 to transact business mentioned in the Notice of the 28th AGM including its addendum.

You are requested to take the above on record.

Regards,

Sincerely,


(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As above



Summary of proceedings of the Twenty-Eighth Annual General Meeting

The Twenty-Eighth Annual General Meeting (“AGM”) of the Members of ICRA Limited (“the Company”) was held on September 28, 2019, at 3:30 p.m. at Sri Sathya Sai International Centre, Bhisham Pitamah Marg, Lodhi Road, New Delhi-110003.

Mr. Arun Duggal, Chairman of the Company, chaired the meeting. He introduced his colleagues on the Board and executives on the dais. The requisite quorum being present, the Chairman called the meeting to order.

With the permission of the Members, the Chairman considered the notice of the Annual General Meeting of the Company to have been read and requested the Company Secretary to read out the first and last line of the Auditors’ Report. Auditors’ Report read out by the Company Secretary.

The Chairman thereafter requested the Company Secretary to brief the Members about the voting procedure. The Company Secretary informed the Members that the Company had provided the facility of electronic voting to the Members to enable them to cast their vote electronically. The e-voting commenced on Wednesday, September 25, 2019 (9:00 am IST) and ended on Friday, September 27, 2019 (5:00 pm IST). Members of the Company holding shares either in the physical form or in the dematerialised form as on the cut-off date of Friday, September 20, 2019, were eligible to cast their vote electronically. Those Members who had not cast their vote through e-voting process, may only cast their vote at the 28th AGM. The Company has appointed Mr. Sachin Agarwal, Proprietor of A. Sachin & Associates, Company Secretaries, as scrutinizer to scrutinize the voting process in a fair and transparent manner.

Thereafter, the Chairman informed the Members about the flow of events at the AGM.

The Chairman then delivered his speech.

Thereafter, the Chairman, took up a representation by Mr. Naresh Takkar and queries of the Members.

After hearing to Mr. Takkar and queries of the Members of the Company, the Chairman, requested Mr. Vipul Agarwal, Interim Chief Operating Officer and Group Chief Financial Officer, to respond to the Members’ queries pertaining to the Company’s business operations. Mr. Agarwal responded to the Members’ queries. Thereafter, Mr. Thomas John Keller Jr., Non-Executive Non-Independent Director of the Company responded to Mr. Takkar’s queries.

The Chairman also responded to the Members on their queries.

Thereafter, the Chairman took up the following agenda items one-by-one, as per the Notice of the AGM including its addendum:

1. To receive, consider and adopt:
 - a. the audited financial statements of the Company for the financial year ended March 31, 2019 and the report of the Board of Directors and Auditors thereon; and





ICRA the audited consolidated financial statements of the Company and its Subsidiaries for the financial year ended March 31, 2019 and the report of the Auditors thereon.

2. To declare dividend on the equity shares for the financial year ended March 31, 2019.
3. To appoint a Director in place of Dr. Min Ye. (DIN: 06552282), who retires by rotation, and being eligible, offers himself for reappointment.
4. To approve re-appointment of M/s. B S R & Co. LLP, Chartered Accountants, as Statutory Auditors for a further period of five years.
5. To appoint Mr. David Brent Platt (DIN: 0008424532) as a Non-Executive and Non-Independent Director of the Company.
6. To approve re-appointment of Mr. Arun Duggal (DIN: 00024262) as an Independent Director of the Company for a second term.
7. To approve re-appointment of Ms. Ranjana Agarwal (DIN: 03340032) as an Independent Director of the Company for a second term.
8. To approve re-appointment of Ms. Radhika Vijay Haribhakti (DIN: 02409519) as an Independent Director of the Company for a second term.
9. To approve removal of Mr. Naresh Takkar (DIN: 00253288) from the office of Director of the Company.

As the Chairman was interested in agenda item no. 6, he requested Mr. Keller to Chair the meeting for this agenda item. Mr. Keller Chaired the meeting for this agenda item, and thereafter he vacated the Chair.

The Members were informed that the results declared along with the Scrutinizer's Report shall be placed on the Company's website www.icra.in and on the website of Central Depository Services (India) Limited ("CDSL") and the same be communicated to BSE Limited and the National Stock Exchange of India Limited.

The Chairman, thereafter, thanked the Members on behalf of the Board of Directors of the Company for having spared their valuable time to attend today's meeting and declared the meeting as concluded.

Notes:

- i. The Company will separately disclose voting results as required under regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. This document does not constitute minutes of the Annual General Meeting of the Company.

