



ICRA

ICRA Limited

May 26, 2022

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 for the six months ended March 31, 2022

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 for the six months ended March 31, 2022.

You are requested to take the above on record.

Regards,

Sincerely,

(Amit Gupta)
Chief Financial Officer & General Counsel

Encl.: As above

(Rs. in lakh)

| Sl. No | Details of the party (listed entity /subsidiary) entering into the transaction | | Details of the counterparty | | | Type of related party transaction | Value of the related party transaction as approved by the audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction | | Additional disclosure of related party transactions - applicable only in case the related party is incurred to make or give loans, inter-corporate deposits, advances or investments | | | Details of the loans, inter-corporate deposits, advances or investments | | | |
|--------|--|-----|---|-----|---|---|---|--|---|-----------------|--|------|--------|---|-------------------|--------|--------------------|
| | Name | PAN | Name | PAN | Relationship of the counterparty with the listed entity or its subsidiary | | | | Opening balance | Closing balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Cost | Tenure | Nature (loan/ advance/ intercorporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured |
| 1 | ICRA Limited | | Moody's Corporation | | Ultimate Holding Company | Technical services received | 7.88 | 7.88 | 10.90 | 13.96 | - | - | - | - | - | - | - |
| 2 | ICRA Limited | | Moody's Corporation | | Ultimate Holding Company | Other financial liabilities - Due to related parties | - | - | 3.32 | 3.32 | - | - | - | - | - | - | - |
| 3 | ICRA Analytics Limited | | Moody's Corporation | | Ultimate Holding Company | Knowledge Services provided | 1,129.98 | 1,129.98 | 19.59 | 291.00 | - | - | - | - | - | - | - |
| 4 | ICRA Analytics Limited | | Moody's Corporation | | Ultimate Holding Company | Reimbursement of expenses received/receivable | 90.94 | 90.94 | - | - | - | - | - | - | - | - | - |
| 5 | ICRA Limited | | ICRA Limited Employees Group Gratuity Scheme | | Gratuity Trust | Other financial assets - Advance paid to gratuity trust | - | - | 65.32 | 194.73 | - | - | - | - | - | - | - |
| 6 | ICRA Analytics Limited | | ICRA Online Limited Employees Group Gratuity Scheme | | Gratuity Trust | Amount Contributed during the year | 50.02 | 50.02 | - | - | - | - | - | - | - | - | - |
| 7 | ICRA Limited | | Moody's Investors Service India Private Limited | | Fellow subsidiary | Rental income | 9.45 | 9.45 | 7.78 | 6.97 | - | - | - | - | - | - | - |
| 8 | ICRA Limited | | Moody's Investors Service India Private Limited | | Fellow subsidiary | Reimbursement of expenses received/ receivable | 4.36 | 4.36 | - | - | - | - | - | - | - | - | - |
| 9 | ICRA Limited | | Moody's Investors Service Inc. | | Fellow subsidiary | Other financial liabilities - Due to related parties | - | - | 0.63 | 0.63 | - | - | - | - | - | - | - |
| 10 | ICRA Analytics Limited | | Moody's Investors Service Inc. | | Fellow subsidiary | Knowledge Services provided | 3,409.21 | 3,409.21 | 702.08 | 567.57 | - | - | - | - | - | - | - |
| 11 | ICRA Analytics Limited | | Moody's Investors Service Inc. | | Fellow subsidiary | Reimbursement of expenses received/receivable | 14.93 | 14.93 | - | - | - | - | - | - | - | - | - |
| 12 | ICRA Limited | | MIS Quality Management Corp. | | Fellow subsidiary | Trademark license fees paid | 3.86 | 3.86 | 4.33 | 6.81 | - | - | - | - | - | - | - |
| 13 | ICRA Limited | | MIS Quality Management Corp. | | Fellow subsidiary | Other financial liabilities - Due to related parties | - | - | 0.61 | 0.61 | - | - | - | - | - | - | - |
| 14 | ICRA Limited | | Moody's Investors Service Hong Kong Limited | | Fellow subsidiary | Technical services received | 0.90 | 0.90 | 0.30 | 0.27 | - | - | - | - | - | - | - |
| 15 | ICRA Analytics Limited | | Moody's Analytics Inc | | Fellow subsidiary | Knowledge Services | 1,143.18 | 1,143.18 | 198.11 | 190.18 | - | - | - | - | - | - | - |
| 16 | ICRA Limited | | ICRA Analytics Limited | | Subsidiary company | Professional services received | 3.83 | 3.83 | - | 2.60 | - | - | - | - | - | - | - |
| 17 | ICRA Limited | | ICRA Analytics Limited | | Subsidiary company | Professional services provided | 4.53 | 4.53 | - | 2.23 | - | - | - | - | - | - | - |
| 18 | ICRA Limited | | ICRA Analytics Limited | | Subsidiary company | Acquisition of intangible assets | 11.23 | 11.23 | - | - | - | - | - | - | - | - | - |
| 19 | ICRA Limited | | ICRA Analytics Limited | | Subsidiary company | Rental income | 0.22 | 0.22 | - | 0.03 | - | - | - | - | - | - | - |

| | | | | | | | | | | | | | | | | | | | |
|----|------------------------|---|---------------------------------|--|-----------------|--------|-------|----------|---|---|---|---|---|---|---|---|---|---|---|
| 20 | ICRA Limited | ICRA Analytics Limited | Subsidiary company | Royalty income | 2.50 | 2.50 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 21 | ICRA Limited | ICRA Analytics Limited | Subsidiary company | Reimbursement of expenses received/ receivable | 0.21 | 0.21 | - | 0.18 | - | - | - | - | - | - | - | - | - | - | - |
| 22 | ICRA Limited | ICRA Analytics Limited | Subsidiary company | Reimbursement of expenses paid/ payable | 1.00 | 1.00 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 23 | ICRA Limited | ICRA Analytics Limited | Subsidiary company | Prepayments - current | - | - | - | 0.53 | - | - | - | - | - | - | - | - | - | - | - |
| 24 | ICRA Limited | ICRA Nepal Limited | Subsidiary company | Royalty income | 32.66 | 32.66 | 6.73 | 6.45 | - | - | - | - | - | - | - | - | - | - | - |
| 25 | ICRA Limited | ICRA Nepal Limited | Subsidiary company | Dividend income | 49.87 | 49.87 | - | 45.79 | - | - | - | - | - | - | - | - | - | - | - |
| 26 | ICRA Limited | ICRA Lanka Limited | Subsidiary company | Royalty income | 6.02 | 6.02 | - | 6.02 | - | - | - | - | - | - | - | - | - | - | - |
| 27 | ICRA Limited | Pragati Development Consulting Services Limited | Subsidiary company | Reimbursement of expenses received/ receivable | 0.58 | 0.58 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 28 | ICRA Analytics Limited | Pragati Development Consulting Services Limited | Subsidiary company | Revenue from consulting fees | 1.10 | 1.10 | - | 0.05 | - | - | - | - | - | - | - | - | - | - | - |
| 29 | ICRA Analytics Limited | Pragati Development Consulting Services Limited | Subsidiary company | Reimbursement of expenses received/receivable | 2.50 | 2.50 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | ICRA Limited | ICRA Employees Welfare Trust | ESOP Trust | Salaries, wages and bonus - LTIP | Not Applicable* | 88.37 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 31 | ICRA Limited | ICRA Employees Welfare Trust | ESOP Trust | Capital reserve | Not Applicable* | - | - | 1,453.02 | - | - | - | - | - | - | - | - | - | - | - |
| 32 | ICRA Limited | Mr. Ramnath Krishnan | Managing Director and Group CEO | Remuneration or other employee benefits | Not Applicable* | 193.69 | - | 59.18 | - | - | - | - | - | - | - | - | - | - | - |
| 33 | ICRA Analytics Limited | Mr. N Sivaraman | Erstwhile Director | Market data services | Not Applicable* | 0.31 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 34 | ICRA Limited | Mr. Vijul Agarwal | Group CFO | Remuneration or other employee benefits | Not Applicable* | 77.99 | 32.22 | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | ICRA Limited | Mr. Amit Kumar Gupta | CFO and General Counsel | Remuneration or other employee benefits | Not Applicable* | 40.39 | 20.39 | 10.66 | - | - | - | - | - | - | - | - | - | - | - |
| 36 | ICRA Limited | Mr. S. Shakeb Rahman | Company Secretary | Remuneration or other employee benefits | Not Applicable* | 11.53 | 10.59 | 4.94 | - | - | - | - | - | - | - | - | - | - | - |
| 37 | ICRA Limited | Mr. Arun Duggal | Independent Director | Commission and other benefits to non executive/independent directors | Not Applicable* | 33.97 | 18.78 | 29.48 | - | - | - | - | - | - | - | - | - | - | - |
| 38 | ICRA Limited | Ms. Ranjana Agarwal | Independent Director | Commission and other benefits to non executive/independent directors | Not Applicable* | 22.72 | 10.03 | 20.03 | - | - | - | - | - | - | - | - | - | - | - |
| 39 | ICRA Analytics Limited | Ms. Ranjana Agarwal | Independent Director | Commission and other benefits to non executive/independent directors | Not Applicable* | 3.50 | - | 2.25 | - | - | - | - | - | - | - | - | - | - | - |
| 40 | ICRA Limited | Ms. Radhika Vijay Haribhakti | Independent Director | Commission and other benefits to non executive/independent directors | Not Applicable* | 21.97 | 10.03 | 20.03 | - | - | - | - | - | - | - | - | - | - | - |

*Approved by the Board of Directors and/or members of the Company, if applicable