



ICRA

ICRA Limited

September 29, 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: Compliance under regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Details regarding the voting results at the 28th 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, regarding the resolutions approved by the Members at the 28th Annual General Meeting of the Company held on September 28, 2019 at 3:30 p.m. at Sri Sathya Sai International Centre, Bhisham Pitamah Marg, Lodhi Road, New Delhi-110003:-

S.No.	Particulars	Details
1.	Date of the AGM	September 28, 2019
2.	Total number of shareholders on record date (cut-off date for e-voting: September 20, 2019)	14,135
3.	No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	2 1,550
4.	No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	Not applicable

The mode of voting on resolutions was by way of e-voting/poll. The Scrutinizer report is enclosed.

This is for your kind perusal and record.

Regards,

Sincerely,

(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As Above

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram - 122002, Haryana

Tel. : +91.124.4545300
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION

88355



Details in compliance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Details of the Agenda: Item No. 1- To receive, consider and adopt:

- 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
- 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.

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]*100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	34	-	100.0000	-	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	534	-	100.0000	-	18
Total		9,619,281	7,551,589	78.5047	7,551,589	-	100.0000	-	18

*excludes Non Promoter-Non Public shareholding

Details of the Agenda: Item No. 2-To declare dividend on the equity shares for the financial year ended March 31, 2019.

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]*100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	34	-	100.0000	-	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	534	-	100.0000	-	18
Total		9,619,281	7,551,589	78.5047	7,551,589	-	100.0000	-	18

*excludes Non Promoter-Non Public shareholding



Details of the Agenda: Item No. 3- To appoint a Director in place of Dr. Min Ye. (DIN: 06552282), who retires by rotation, and being eligible, offers himself for reappointment.

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]* 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,364,896	180,537	92.9074	7.0926	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,364,896	180,537	92.9074	7.0926	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,371,032	180,557	97.6090	2.391	18

*excludes Non Promoter-Non Public shareholding

Details of the Agenda: Item No. 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.

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]* 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*excludes Non Promoter-Non Public shareholding



Details of the Agenda: Item No. 5- To appoint Mr. David Brent Platt (DIN: 0008424532) as a Non-Executive and Non-Independent Director of the Company.

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]*100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.06730	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*excludes Non Promoter-Non Public shareholding

Details of the Agenda: Item No. 6- To approve re-appointment of Mr. Arun Duggal (DIN: 00024262) as an Independent Director of the Company for a second term.

Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]*100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*excludes Non Promoter-Non Public shareholding



Details of the Agenda: Item No. 7- To approve re-appointment of Ms. Ranjana Agarwal (DIN: 03340032) as an Independent Director of the Company for a second term.

Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]*100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	
	Total		5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
Public-Institutions	E-Voting	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	
	Total		3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-
Public-Non Institutions*	E-Voting	792,687	34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot		500	0.0630	500	-	100.0000	-	18
	Total		792,687	534	0.0673	514	20	96.2547	3.7453
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*excludes Non Promoter-Non Public shareholding

Details of the Agenda: Item No. 8- To approve re-appointment of Ms. Radhika Vijay Haribhakti (DIN: 02409519) as an Independent Director of the Company for a second term.

Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]*100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	
	Total		5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
Public-Institutions	E-Voting	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	
	Total		3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-
Public-Non Institutions*	E-Voting	792,687	34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot		500	0.0630	500	-	100.0000	-	18
	Total		792,687	534	0.0673	514	20	96.2547	3.7453
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*excludes Non Promoter-Non Public shareholding



Details of the Agenda: Item No. 9- To approve removal of Mr. Naresh Takkar (DIN: 00253288) from the office of Director of the Company.

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)]*100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	498	0.0623	69	429	13.8554	86.1446	20
	Total	792,687	532	0.0666	83	449	15.6015	84.3985	20
Total		9,619,281	7,551,587	78.5047	7,551,138	449	99.9941	0.0059	20

*excludes Non Promoter-Non Public shareholding



Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
ICRA Limited
1105, Kailash Building, 11th Floor,
26, Kasturba Gandhi Marg,
New Delhi – 110 001

Sub: Voting through Electronic Means and Polling Process

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 scrutinizing the remote electronic voting (“**e-voting**”) and voting through polling process (“**voting by use of ballot**”) and ascertaining the requisite majority on voting carried out as per the provisions of Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, on the resolutions proposed and considered at the annual general meeting of the Company held on September 28, 2019.

Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules made there under relating to e-voting and voting by use of ballot by the shareholders on the resolutions contained in the notice of annual general meeting.

Scrutinizer's Responsibility

My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting 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 'invalid' and 'abstained' votes, based on the reports generated from the e-voting platform provided by Central Depository Services Limited (CDSL) and the report generated for use of ballots at the meeting.

Cut-off date

Voting rights were reckoned as on Friday, September 20, 2019, being the cut-off date for the purpose of deciding the entitlements of shareholders for e-voting and voting by use of ballot at the annual general meeting.





E-voting period

The e-voting platform remained open from 9.00 a.m. on Wednesday, September 25, 2019 till 5.00 p.m. on Friday, September 27, 2019.

Voting at the annual general meeting

The Company had provided the facility of voting through ballot at the annual general meeting to enable those members to cast their votes who had not cast votes through e-voting.

Unblocking of votes

The votes cast were unblocked in the presence of three witnesses, Ms. Megha Bisht, Ms. Manisha Chauhan and Ms. Pragya Shukla, who are not in employment of the Company.

Voting results

We note that (i) 32 (thirty-two) shareholders had cast their votes through e-voting; and (ii) 74 (seventy-four) shareholders had cast their votes through ballot at the annual general meeting.

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

- a) **To receive, consider and adopt (i) the audited financial statements of the Company for the financial year ended March 31, 2019 and the report of the Board of Directors and the Auditors thereon; (ii) the audited consolidated financial statements of the Company and its Subsidiaries for the financial year ended March 31, 2019 and the report of Auditors thereon.**

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number of shareholders	Votes	Number of shareholders	Votes	Number of shareholders	Votes	
Assent votes	32	7,551,089	70	500	102	7,551,589	100.0000
Dissent votes	0	0	0	0	0	0	0

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	18





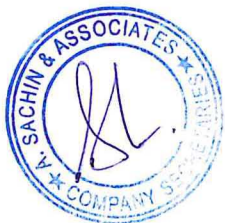
A. SACHIN & ASSOCIATES
Company Secretaries

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 polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] * 100	% of votes against on votes polled (7)=[(5)/(2)] * 100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting	792,687	34	0.0043	34	-	100.0000	-	-
	Voting through Ballot		500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	534	-	100.0000	-	18
Total		9,619,281	7,551,589	78.5047	7,551,589	-	100.0000	-	18

*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 on the equity shares for the financial year ended March 31, 2019.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	32	7,551,089	70	500	102	7,551,589	100.0000
Dissent votes	0	0	0	0	0	0	0

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	18

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 polled (2)	% of votes polled on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	Total		5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
Public-Institutions	E-Voting	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	Total		3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-
Public-Non Institutions*	E-Voting	792,687	34	0.0043	34	-	100.0000	-	-
	Voting through Ballot		500	0.0630	500	-	100.0000	-	18
	Total		792,687	534	0.0673	534	-	100.0000	-
Total		9,619,281	7,551,589	78.5047	7,551,589	-	100.0000	-	18

*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 Dr. Min Ye (DIN: 06552282), who retires by rotation, and being eligible, offers himself for reappointment.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	26	7,370,532	70	500	96	7,371,032	97.6090
Dissent votes	6	180,557	0	0	6	180,557	2.3910

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	18





A. SACHIN & ASSOCIATES
Company Secretaries

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 polled (2)	% of votes polled on outstanding shares (3) $=[(2)/(1)] * 100$	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6) $=[(4)/(2)] * 100$	% of votes against on votes polled (7) $=[(5)/(2)] * 100$	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting	3,820,972	2,545,433	66.6174	2,364,896	180,537	92.9074	7.0926	-
	Voting through Ballot		-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,364,896	180,537	92.9074	7.0926	-
Public-Non Institutions*	E-Voting	792,687	34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot		500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,371,032	180,557	97.6090	2.391	18

*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) To approve the re-appointment of Statutory Auditors and to fix their remuneration.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	31	7,551,069	70	500	101	7,551,569	99.9997
Dissent votes	1	20	0	0	1	20	0.0003

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	18





A. SACHIN & ASSOCIATES
Company Secretaries

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 polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*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 appoint Mr. David Brent Platt as a Non-Executive and Non-Independent Director of the Company.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	31	7,551,069	70	500	101	7,551,569	99.9997
Dissent votes	1	20	0	0	1	20	0.0003

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	18





A. SACHIN & ASSOCIATES
Company Secretaries

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 polled (2)	% of votes polled on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.06730	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*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.

f) To re-appoint Mr. Arun Duggal as an Independent Director of the Company.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	31	7,551,069	70	500	101	7,551,569	99.9997
Dissent votes	1	20	0	0	1	20	0.0003

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	18





A. SACHIN & ASSOCIATES
Company Secretaries

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 polled (2)	% of votes polled on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting	792,687	34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot		500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*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 re-appoint Ms. Ranjana Agarwal as an Independent Director of the Company.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	31	7,551,069	70	500	101	7,551,569	99.9997
Dissent votes	1	20	0	0	1	20	0.0003

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	18





A. SACHIN & ASSOCIATES
Company Secretaries

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 polled (2)	% of votes polled on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*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 re-appoint Ms. Radhika Vijay Haribhakti as an Independent Director of the Company.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	31	7,551,069	70	500	101	7,551,569	99.9997
Dissent votes	1	20	0	0	1	20	0.0003

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	18





A. SACHIN & ASSOCIATES
Company Secretaries

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 polled (2)	% of votes polled on outstanding shares (3) =[(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	500	0.0630	500	-	100.0000	-	18
	Total	792,687	534	0.0673	514	20	96.2547	3.7453	18
Total		9,619,281	7,551,589	78.5047	7,551,569	20	99.9997	0.0003	18

*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.





i) To approve the removal of Mr. Naresh Takkar from the office of Director of the Company.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	31	7,551,069	57	69	88	7,551,138	99.9941
Dissent votes	1	20	11	429	12	449	0.0059

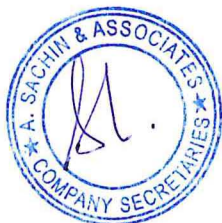
Particulars of invalid / abstained votes	
Number of shareholders	6
Votes	20

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 polled (2)	% of votes polled on outstanding shares (3) = [(2)/(1)] * 100	No. of votes -in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,545,433	66.6174	2,545,433	-	100.0000	-	-
	Voting through Ballot	3,820,972	-	-	-	-	-	-	-
	Total	3,820,972	2,545,433	66.6174	2,545,433	-	100.0000	-	-
Public-Non Institutions*	E-Voting		34	0.0043	14	20	41.1765	58.8235	-
	Voting through Ballot	792,687	498	0.0623	69	429	13.8554	86.1446	20
	Total	792,687	532	0.0666	83	449	15.6015	84.3985	20
Total		9,619,281	7,551,587	78.5047	7,551,138	449	99.9941	0.0059	20

*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.



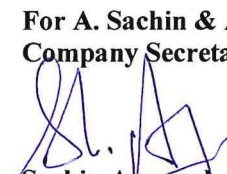


A. SACHIN & ASSOCIATES
Company Secretaries

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 considers, approves and signs minutes of the annual general meeting.

Thanking you,

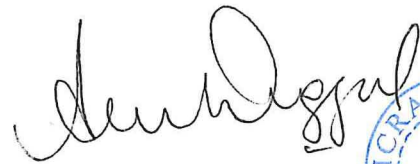
For A. Sachin & Associates
Company Secretaries


Sachin Agarwal
M. No. FCS 7715
C.P. No. 7787



Place: Noida

Date: September 28, 2019



ARUN DUGGAL
CHAIRMAN
ICRA LIMITED

