



ICRA

ICRA Limited

July 29, 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.: Summary of proceedings of Thirtieth 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 30<sup>th</sup> Annual General Meeting ('AGM') of ICRA Limited ("the Company"), held on July 29, 2021 to transact business mentioned in the Notice of the 30<sup>th</sup> AGM.

You are requested to take the above on record.

Regards,

Sincerely,

(S. Shakeb Rahman)  
Company Secretary & Compliance Officer

Encl.: As above



ICRA

### Summary of proceedings of the Thirtieth Annual General Meeting

The Thirtieth Annual General Meeting (“AGM”) of the Members of ICRA Limited (“the Company”) was held on Thursday, the 29<sup>th</sup> day of July, 2021, at 3:30 p.m. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), in compliance with the applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the Ministry of Corporate Affairs (“MCA”) circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India circular dated May 12, 2020 and January 15, 2021 (collectively referred as “SEBI Circulars”), to transact the businesses as contained in the notice of the AGM of the Company.

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

Thereafter, the Chairman informed the Members about the flow of events at the AGM. The Chairman then delivered his speech.

With the permission of the Members, the Chairman considered the notice of the AGM of the Company to have been read and requested the Company Secretary to read out the Auditors’ Report. The Company Secretary read out the first and last para of the Auditors’ Report.

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 teamed up with National Securities Depository Limited (“NSDL”) to provide facility for voting through remote electronic voting (“e-voting”) during the AGM and participation in the AGM through VC / OAVM facility. The remote e-voting commenced on Monday, July 26, 2021 (9:00 a.m. IST) and ended on Wednesday, July 28, 2021 (5:00 p.m. IST). Members of the Company holding shares either in the physical form or in the dematerialised form as at close of business hours on Friday, July 23, 2021 (“the cut-off date”), 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 30<sup>th</sup> AGM electronically. The facility for e-voting is available during the AGM and 30 minutes after the conclusion of the meeting. 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 took up queries of the Members.

The Chairman requested Mr. N. Sivaraman, Managing Director & Group CEO, and Mr. Vipul Agarwal, Group Chief Financial Officer, to respond to the Members’ queries pertaining to the Company’s business operations and financial performance, respectively. Mr. N. Sivaraman and Mr. Agarwal responded to the Members’ queries.

The Chairman also responded to the Members on their other queries.



Thereafter, the Chairman took up the following agenda items one-by-one, as per the notice of the AGM:

**Ordinary business**

1. To receive, consider and adopt:
  - a. the audited standalone financial statements of the Company for the financial year ended March 31, 2021 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, 2021 and the report of the Auditors thereon.
2. To declare dividend of Rs. 27 per share on the equity shares for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. David Brent Platt (DIN: 08424532), who retires by rotation, and being eligible, offers himself for reappointment.

**Special business**

4. To appoint Ms. Wendy Huay Huay Cheong (DIN: 08927070) as a Non-Executive and Non-Independent Director of the Company and to consider and, if thought fit, to pass, the resolution as an **Ordinary Resolution**.
5. To approve the continuation of Mr. Arun Duggal (DIN: 00024262) as a Non-Executive and Independent Director of the Company and to consider and, if thought fit, to pass, the resolution as a **Special Resolution**.
6. To pay Commission and/or remuneration to Non-Executive Directors, including Independent Directors of the Company, and to consider and, if thought fit, to pass, the resolution as an **Ordinary Resolution**.

As the Chairman was interested in agendas item nos. 5 and 6, therefore, he requested Mr. Foley and Mr. Sivaraman to chair the meeting for these agendas' items, respectively. Mr. Foley chaired the meeting for the agenda item no. 5 and Mr. Sivaraman chaired the meeting for the agenda item no. 6, and thereafter they vacated the chair.

The Members were informed that the Scrutinizer shall make out a Scrutinizer's Report of the votes cast in favour of, or against, if any, each resolution, and send the same forthwith to the Chairman or a person authorised by him in writing and shall also be displayed on the notice board at the registered and corporate offices of the Company and simultaneously be communicated to the BSE Limited and the National Stock Exchange of India Limited. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

The Chairman, thereafter, informed that since there is no other business to transact, the meeting will be concluded after being open for 30 minutes for e-voting to be completed. The Chairman 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 for putting forth questions 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.