



ICRA

ICRA Limited

May 6, 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 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with Part A of Schedule III of the Listing Regulations, please be informed that the Board of Directors of ICRA Limited (the “**Company**”) has approved, as recommended by the Nomination and Remuneration Committee in its meeting held today, the proposal for the continuation of directorship of Mr. Arun Duggal (DIN: 00024262) as a Non-Executive and Independent Director of the Company, after attaining the age of seventy-five years, upto his present term as an Independent Director, on the existing terms and conditions, subject to approval of the members of the Company.

A disclosure as required under Part A of Schedule III of the Listing Regulations is enclosed.

Further, the Board of Directors based on the recommendation of the Nomination and Remuneration Committee has recommended to the members of the Company the appointment of Ms. Wendy Huay Huay Cheong (DIN: 08927070) as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation, who was appointed as an Additional Director with effect from November 6, 2020, by the Board of Directors of the Company.

The abovesaid Directors are not debarred from holding the office of director pursuant to order of the Securities and Exchange Board India or any other authority.

Kindly take the above on record.

Regards,

Sincerely,

(N. Sivaraman)
Managing Director & Group CEO
DIN: 00001747

Encl.: As above

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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Tel. :+91.11.23357940-45

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Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Part A of Schedule III of the Listing Regulations

Name of the Director		Mr. Arun Duggal
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Continuation of directorship, after attaining the age of seventy-five years, upto present term as an Independent Director.
2.	Date of appointment and term of appointment	<ul style="list-style-type: none"> • Not applicable • Upto November 10, 2024, present term as an Independent Director.
3.	Brief profile	<p>Mr. Arun Duggal is the Non-Executive Chairman and an Independent Director of ICRA Limited. He is also a Visiting Professor at the Indian Institute of Management, Ahmedabad where he teaches a course on Venture Capital, Private Equity and Business Ethics. He is an experienced international Banker and has advised companies and financial institutions on Financial Strategy, M&A and Capital Raising.</p> <p>He is on the Boards of ITC Limited, Star Health & Allied Insurance Co. Ltd, Jubilant Pharma Limited, Singapore and IIT Delhi Endowment Management Foundation.</p> <p>Mr. Duggal had a 26 years career with Bank of America, mostly in the U.S., Hong Kong and Japan. His last assignment was as Chief Executive of Bank of America in India from 1998 to 2001. He is an expert in international finance and from 1981-1990 he was head of Bank of America’s (oil & gas) practice handling relationships with companies like Exxon, Mobil, etc. From 1991-94 as Chief Executive of BA Asia Limited, Hong Kong he looked after Investment Banking activities for the Bank in Asia. In 1995, he moved to Tokyo as the Regional Executive, managing Bank of America’s business in Japan, Australia and Korea. Mr. Duggal is involved in several initiatives in social and education sectors. Mr. Duggal is the founder of “Centre of Excellence for Research on Clean Air (CERCA)” at Indian Institute of Technology, Delhi, India. He was erstwhile Chairman of the American Chamber of Commerce, India. He is the founder of Women on Corporate Boards program in India under which high potential women are mentored individually by Corporate Leaders to prepare them for Board careers. Women from this program are serving on over 200 corporate Boards. Mr. Duggal is also the Chairman of the Board of Advisor of COVID-19 Healthcare Professional (CHP) initiative to connect healthcare professionals with hospitals requiring their services for treating COVID-19 patients. Mr. Duggal is also the Chairman of Indian Institute of Technology Delhi Endowment Fund. IITD Endowment Fund is India’s first alumni endowment fund by an educational institute.</p> <p>Mr. Duggal is a Trustee of Chennai Mathematical Institute (CMI). CMI is a Centre of Excellence for Teaching and Research in Mathematical Sciences.</p> <p>A Mechanical Engineer from the prestigious Indian Institute of Technology, Delhi, Mr. Duggal holds an MBA from the Indian Institute of Management, Ahmedabad (recipient of Distinguished Alumnus Award).</p>
4.	Disclosure of relationships between directors	None

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