



ICRA

ICRA Limited

July 23, 2024

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 33rd Annual General Meeting of ICRA Limited; commenced at 3:00 p.m. (IST) and concluded at 4:30 p.m. (IST)

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("**Listing Regulations**"), this is to inform you that the 33rd Annual General Meeting ("**AGM**") of ICRA Limited (the "**Company**") was held today, i.e., Tuesday, July 23, 2024 at 3:00 p.m. (IST) through video conferencing in accordance with the applicable provisions of the Companies Act, 2013, circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India ("**SEBI**") for transacting the business(es) as mentioned in the notice dated May 23, 2024 convening the AGM.

The AGM concluded at 4:30 p.m. (IST).

Please find enclosed summary of the proceedings of the AGM.

The above disclosure shall also be made available on the Company's website <https://www.icra.in/>

You are requested to take the above on record.

Regards,

Sincerely,

(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As above

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Summary of proceedings of 33rd Annual General Meeting of ICRA Limited

The 33rd Annual General Meeting (“AGM”) of the Members of ICRA Limited (the “Company”) was held on Tuesday, the Twenty-Third day of July 2024, 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”), and relevant circulars issued in this regard by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”), to transact the business(es) as contained in the notice of the AGM of the Company. The AGM commenced at 3:00 p.m. (IST) and concluded at 4:30 p.m. (IST) (including the time allowed for electronic voting (“E-voting”) during the AGM).

Mr. Arun Duggal, Chairman of the Company (“the Chairman”), chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. Thereafter, he introduced his colleagues on the Board and executives attending the meeting. The Chairman informed the Members about the flow of events at the AGM, and then delivered his speech.

Thereafter, the Chairman informed the Members that the statutory register and other requisite documents required to be made available, remained open and accessible to the Members for inspection in electronic mode during the continuance of the AGM.

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 and briefed the Members about the voting procedure as requested by the Chairman. While briefing the voting procedure, the Company Secretary stated that, the Company had teamed up with National Securities Depository Limited (“NSDL”) to provide facility for voting through remote E-voting and participation in the AGM through VC / OAVM facility. The remote E-voting commenced on Saturday, July 20, 2024 (9:00 a.m. IST) and ended on Monday, July 22, 2024 (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 Tuesday, July 16, 2024 (“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 AGM electronically. The facility for E-voting was available during the 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 took up queries of the Members.

The Chairman requested Mr. Ramnath Krishnan, Managing Director & Group CEO to respond to the Members’ queries. Mr. Krishnan responded to the Members’ 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, 2024 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, 2024 and the report of the Auditors thereon.
2	To declare dividend of Rs. 100 on the equity shares for the financial year ended March 31, 2024.
3	To appoint a Director in place of Ms. Shivani Priya Mohini Kak (DIN: 09486147), who retires by rotation, and being eligible, offers herself for reappointment.
4	Appointment of Deloitte Haskins & Sells as Statutory Auditor of the Company and to fix their remuneration and to consider and, if thought fit, to pass the resolution as an Ordinary Resolution.
Special business	
5	To approve the appointment of Mr. Palamadai Sundararajan Jayakumar (DIN: 01173236), as an Independent Director of the Company, in terms of Section 149 of the Companies Act, 2013 and to consider and, if thought fit, to pass the resolution as a Special Resolution.
6	To approve the appointment of Mr. Pradip Manilal Kanakia (DIN: 00770347), as an Independent Director of the Company, in terms of Section 149 of the Companies Act, 2013 and to consider and, if thought fit, to pass the resolution as a Special Resolution.
7	To approve the appointment of Ms. Anuranjita Kumar (DIN: 05283847), as an Independent Director of the Company, in terms of Section 149 of the Companies Act, 2013 and to consider and, if thought fit, to pass the resolution as a Special Resolution.
8	To appoint Mr. Brian Joseph Cahill (DIN: 10615493) as a Non-Executive and Non-Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the resolution as an Ordinary Resolution.
9	To appoint Mr. Ramnath Krishnan (DIN: 09371341) as a Director of the Company not liable to retire by rotation, and to re-appoint as a Managing Director & CEO of the Company and as CEO of ICRA Group and to consider and, if thought fit, to pass the resolution as an Ordinary Resolution.
10	To approve payment of remuneration to Mr. Ramnath Krishnan (DIN: 09371341) as a Managing Director & CEO of the Company and as CEO of ICRA Group and to consider and, if thought fit, to pass the resolution as a Special Resolution.

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. 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 NSDL 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.



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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 Listing Regulations.
- ii. This document does not constitute minutes of the AGM.