



ICRA Limited

## NOTICE OF POSTAL BALLOT TO THE MEMBERS

*[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]*

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the “**Act**”) if any, read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Resolutions set out below for adoption of new Articles of Association of the Company is proposed to be passed by the Members by way of Postal Ballot/electronic voting (“**E-voting**”).

The Explanatory Statement pertaining to the said Resolutions setting out the material facts’ concerning item and the reasons thereof is annexed hereto with the Notice, alongwith a Postal Ballot Form (the “**Form**”) for your consideration.

The Board of Directors of the Company has appointed Advocate Ashok Kumar Juneja, Bar Enrl. No. D/579/2005, as the scrutiniser (“**Scrutiniser**”) for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed on the Form, record assent or dissent therein and return the Form, in original, duly completed in all respects, in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutiniser on or before the close of working hours on Wednesday, December 16, 2015. Members desiring to opt for E-voting as per facilities arranged by the Company are requested to read the instructions in the notes under the section ‘Voting through electronic means’. References to Postal Ballot in the Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the Postal Ballots (including E-voting). The results shall be declared on or before Saturday, December 19, 2015 and communicated to the Stock Exchanges where the Company’s securities are listed, Depository, Registrar and Share Transfer Agent and would also be displayed on the Company’s website at [www.icra.in](http://www.icra.in).

### Resolutions

#### Item No. 1: Adoption of new Articles of Association in conformity with the Companies Act, 2013.

To consider and if thought fit, to pass the following resolution as a Special Resolution by means of Postal Ballot and E-voting:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, and other rules made thereunder (including any statutory modification(s), re-enactment thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded to the adoption of new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid resolution and delegate the aforesaid powers to any Director or officer of the Company as may be deemed necessary in the best interest of the Company.”

**By order of the Board of Directors,  
For ICRA Limited**

**Place:** Gurgaon  
**Date :** November 5, 2015

(S. Shakeb Rahman)  
Company Secretary & Compliance Officer

### ICRA Limited

**Corporate Identity Number (CIN):** L74999DL1991PLC042749

**Registered Office:** 1105, Kailash Building, 11<sup>th</sup> Floor  
26, Kasturba Gandhi Marg, New Delhi–110 001

**Telephone No.:** +91-11-23357940-50; **Fax No.:** +91-11-23357014

**Website:** [www.icra.in](http://www.icra.in) **Email ID:** [investors@icraindia.com](mailto:investors@icraindia.com)

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts is annexed hereto.
2. The Notice is being sent to all the Members, whose names appear on the Register of Members/List of Beneficial Owners on Friday, November 6, 2015, as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).
3. The Company has appointed Advocate Ashok Kumar Juneja, Bar Enrl. No. D/579/2005, as a Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner.
4. Members who have registered their e-mail IDs for receipt of documents in electronic mode are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Form can download Form from the website of the Company, [www.icra.in](http://www.icra.in). To seek duplicate Form, please contact our Registrar and Transfer Agent, M/s. Link Intime India Private Limited, 44 Community Centre, 2<sup>nd</sup> Floor, Naraina Industrial Area, Phase I, Near PVR, Naraina, New Delhi – 110028. Request you to fill in the details and send the same to the Scrutiniser.
5. In compliance with Clause 35B of the Listing Agreement and the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is offering E-voting facility to all the Members of the Company. The Company has engaged the services of NSDL to provide E-voting facility. The Members may cast their votes electronically instead of dispatching Form. The instructions for Members for E-voting are given separately in this Notice. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and E-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. If you are already registered with NSDL for E-voting then you can use your existing user ID and password for casting your vote. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
7. Kindly note that the Members can opt for only one mode of voting, i.e., either by Postal Ballot or E-voting. If you are opting for E-voting, then do not vote by Postal Ballot also and vice versa. However, in case Members cast their vote by Postal Ballot and E-voting, then voting done through valid Postal Ballot shall prevail and voting done by E-voting will be treated as invalid.
8. Members desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed in the Form and return the Form duly completed and signed in the enclosed self-addressed business reply envelope to the Scrutiniser. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Members will also be accepted.
9. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, November 6, 2015.
10. The voting period ends on the close of working hours (i.e. 5:00 pm), Wednesday, December 16, 2015. The E-voting module shall also be disabled by NSDL for voting thereafter.
11. Forms received after Wednesday, December 16, 2015 will not be valid and, voting, whether by post or electronic means, is not allowed after Wednesday, December 16, 2015. Postal Ballot forms received after this date will be strictly treated as if the reply has not been received from the Members.
12. December 16, 2015 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. All the documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection between 10.00 a.m. to 12.00 p.m. on all working days at the Registered Office of the Company i.e. 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi 110001 up to Wednesday, December 16, 2015.

**14. Voting through Electronic means**

In compliance with Clause 35B of the Listing Agreement and Section 110 and other applicable provisions of the Act and its Rules, the Company is pleased to offer E-voting facility to the Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot. The Company has engaged the services of NSDL to provide E-voting facility.

- I. The E-voting facility is available at the link <https://www.evoting.nsdl.com>.
- II. The electronic voting particulars (User-ID and Password) are provided in the Notice. The E-voting Event Number (EVEN) is as under:

<b>EVEN</b>	<b>103581</b>
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- III. The E-voting facility will be available during the following voting period:

<b>Commencement of E-voting</b>	<b>End of E-voting</b>
November 17, 2015 (9:00 am)	December 16, 2015 (5:00 p.m.)

- IV. The instructions for E-voting are as under:
  - (i) NSDL will be sending the User ID and Password, to those Members whose shareholding is in the dematerialised format and whose email addresses are registered with the Company/Depository Participants(s). For members who have not registered their email address, can use the details as provided above.
  - (ii) Open the internet browser and type the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder–Login
  - (iv) If you are already registered with NSDL for E-voting, then you can use your existing User ID and Password for Login.
  - (v) If you are logging in for the first time, please enter the User ID and Password provided by NSDL/ in this Notice.
  - (vi) Put User ID and Password and click Login.
  - (vii) Password change menu appears. Change the password with new Password of your choice with minimum 8 digits/characters or combination thereof.  
It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
  - (viii) Once the E-voting home page opens, click on E-voting >active voting cycles.
  - (ix) Select “EVEN” of ICRA Limited (the number provided in the Notice)
  - (x) Now you are ready for E-voting as Cast Vote page opens.
  - (xi) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - (xii) Upon confirmation, the message “Vote cast successfully” will be displayed.
  - (xiii) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xiv) Institutional Members (i.e. Members other than Individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to [ashokjuneja@gmail.com](mailto:ashokjuneja@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- V. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and E-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- VI. If you are already registered with NSDL for E-voting then you can use your existing User ID and Password for casting your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The E-voting period commences on November 17, 2015 (9:00 am) and ends on December 16, 2015 (5:00 pm). During this period Members’ of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of November 6, 2015, may cast their vote electronically. The E-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- IX. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, November 6, 2015.

## **Explanatory Statement**

### **(Pursuant to section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice:

#### **Item No. 1**

The Articles of Association (“**AoA**”) of the Company as presently in force were framed under the relevant provisions of the Companies Act, 1956. With the enactment of Companies Act, 2013 and the rules thereunder, the existing AoA are not entirely in conformity with the Companies Act, 2013. Further, most of the clauses of the existing AoA contain references to the specific sections of the repealed Companies Act, 1956.

Since, substantive sections of the Companies Act, 2013 have been notified by the Ministry of Corporate Affairs, Government of India, we have streamlined the existing AoA in accordance with the provisions of the Companies Act, 2013 and Table F of the Schedule I (which sets out model AoA) of the Companies Act, 2013.

The proposed draft of new AoA is being uploaded on the Company’s website, [www.icra.in](http://www.icra.in), for perusal of the Members. A copy of the same shall be given to the Members upon receipt of a request for the same, in writing, during the Postal Ballot period.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the Notice.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members of the Company.

**By order of the Board of Directors,  
For ICRA Limited**

**Place:** Gurgaon  
**Date :** November 5, 2015

(S. Shakeb Rahman)  
Company Secretary & Compliance Officer

#### **ICRA Limited**

**Corporate Identity Number (CIN):** L74999DL1991PLC042749

**Registered Office:** 1105, Kailash Building, 11<sup>th</sup> Floor  
26, Kasturba Gandhi Marg, New Delhi–110 001

**Telephone No.:** +91-11-23357940-50; **Fax No.:** +91-11-23357014

**Website:** [www.icra.in](http://www.icra.in) **Email ID:** [investors@icraindia.com](mailto:investors@icraindia.com)



# ICRA LIMITED

Corporate Identity Number (CIN): L74999DL1991PLC042749

Registered Office: 1105, Kailash Building, 11th Floor,  
26, Kasturba Gandhi Marg, New Delhi-110 001

Telephone No.: +91-11-23357940-50; Fax No.: +91-11-23357014

Website: www.icra.in | Email ID: investors@icraindia.com

## POSTAL BALLOT FORM

POSTAL BALLOT No.:

1. Name & Registered

Address of the sole/  
first named Shareholder

2. Name(s) of

Joint Shareholder(s)

3. Registered Folio No./

DP ID No./Client ID No.\*

(\*applicable to investors holding  
shares in dematerialised form)

4. Number of Shares held

I/We, hereby exercise my/our vote in respect of the following 'Resolution(s)' to be passed through Postal Ballot for the Special Business stated in the Notice dated November 5, 2015 of ICRA Limited (the "Company") by sending my/our assent (FOR) or dissent (AGAINST) to said Resolutions by placing the tick mark (✓) at the appropriate column below:

Item No./ Resolution No.	Description of the Resolution	No. of shares held by me	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Special Resolution for adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013			

Place:

Date:

Note:

- Signature of the Member should be as per specimen registered/ recorded with the Company/ Depository.
- Number of shares held will be reckoned as per records of the Company as on Friday, November 6, 2015.
- Last date for receipt of Postal Ballot Form by the Scrutiniser: December 16, 2015 till 5:00 p.m.
- Please read the instructions carefully before exercising your vote.

(Signature of the Member)

## Electronic Voting Particulars

EVEN (E-voting Event Number)	User ID	Password
103581		



## **Instructions**

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutiniser in the attached pre-paid self addressed Business Reply Envelope. Postage will be borne by and paid by the Company. However, envelopes containing Postal Ballot Form(s), if sent by courier or registered post/speed post at the expense of the Member will also be accepted.  

Alternatively, a Member may vote through electronic mode as per instructions for voting through electronic means provided with the Postal Ballot Notice sent herewith.
2. This form should be completed and signed by the Member [as per the specimen signature registered with the Company/ Depository Participant(s)]. In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member. In case Postal Ballot Form is signed through a delegatee, a copy of the Power of Attorney attested by the Member shall be annexed to the Form.
3. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
4. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
5. The Postal Ballot/E-voting shall not be exercised by a proxy.
6. Duly completed Postal Ballot Form should reach the Scrutiniser not later than the close of working hours on Wednesday, December 16, 2015 (5:00 p.m.). All Postal Ballot Forms received after this date will be strictly treated as if the reply from such Members has not been received. The Scrutiniser will submit his report to the Chairman of the Company after completion of the scrutiny and the results shall be declared on or before Saturday, December 19, 2015, and communicated to the Stock Exchanges where the Company's securities are listed, Depository, Registrar and Share Transfer Agent and would also be displayed on the Company's website at [www.icra.in](http://www.icra.in).
7. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the name of the Members as on Friday, November 6, 2015.
8. In case of non-receipt of the Postal Ballot Form or for any query related thereto, the Members may contact the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, 44 Community Centre, 2<sup>nd</sup> Floor, Naraina Industrial Area, Phase I, Near PVR, Naraina, New Delhi – 110028.
9. The Members can opt for only one mode of voting i.e., either by physical Postal Ballot Form or E-voting. The voting, both through Postal Ballot and through electronic mode shall commence from Tuesday, November 17, 2015 (9:00 a.m.) and shall end on Wednesday, December 16, 2015 (5:00 p.m.). In case, Member(s) cast their votes through both the modes, voting done through valid Postal Ballot shall prevail and votes cast through E-voting will be treated as invalid.
10. **Procedure and Instructions for E-voting:**
  - (i) NSDL shall also be sending the User ID and Password, to those Members whose shareholding is in the dematerialised format and whose email addresses are registered with the Company/Depository Participants(s). For members who have not registered their email address, can use the details as provided above.
  - (ii) Open the internet browser and type the following URL: <https://www.evoting.nsd.com/>
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  - (v) If you are logging in for the first time, please enter the User ID and Password provided by NSDL/in this Notice.
  - (vi) Put User ID and Password and click Login.
  - (vii) Password change menu appears. Change the password with new Password of your choice with minimum 8 digits/characters or combination thereof.  

It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
  - (viii) Once the E-voting home page opens, click on E-voting > active voting cycles.
  - (ix) Select “EVEN” of ICRA Limited (the number provided in the Notice).
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  - (xi) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - (xii) Upon confirmation, the message “Vote cast successfully” will be displayed.
  - (xiii) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xiv) Institutional Shareholders (i.e. Members other than Individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to [ashokjuneja@gmail.com](mailto:ashokjuneja@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).