



ICRA

ICRA Limited

August 4, 2017

**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 26<sup>th</sup> 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 26<sup>th</sup> Annual General Meeting of the Company held on August 3, 2017 at Air Force Auditorium, Subroto Park, New Delhi – 110 010. Other details regarding attendance at the 26<sup>th</sup> Annual General Meeting are provided below:-

Sr. No.	Particulars	Details
1.	<b>Date of the AGM</b>	August 3, 2017
2.	<b>Total number of shareholders on record date</b> (cut-off date for e-voting: July 28, 2017)	14,575
3.	<b>No. of Shareholders present in the meeting either in person or through proxy:</b> Promoters and Promoter Group: Public:	2 1,888
4.	<b>No. of Shareholders attended the meeting through Video Conferencing</b> Promoters and Promoter Group: Public:	Not applicable


The mode of voting on resolutions was by way of e-voting/poll. The following reports are also enclosed in this regard:

- Report of Scrutinizer on e-voting dated August 4, 2017, pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Amendment Rules, 2015; and
- Report of Scrutinizer in Form No. MGT-13 dated August 4, 2017, pursuant to the provisions of Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014.

This is for your kind perusal and record.

Regards.

Sincerely,

  
(S. Shahzeb Rahman)  
Company Secretary & Compliance Officer

Encl.: As Above

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

Tel. : +91.124.4545300  
CIN : L74999DL1991PLC042749

Website : [www.icra.in](http://www.icra.in)  
Email : [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk : +91.124.3341580

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

**R A T I N G • R E S E A R C H • I N F O R M A T I O N**

**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, 2017 and the report of the Board of Directors and the Auditors thereon;
- the audited consolidated financial statements of the Company and its Subsidiaries for the financial year ended March 31, 2017 and the report of 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	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting		5005622	100.0000	5005622	0	100.0000	0.0000	0
	Poll	5005622	0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
Public-Institutions	E-Voting		1964722	51.5516	1964722	0	100.0000	0.0000	0
	Poll	3811176	0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0
Public-Non Institutions	E-Voting		323729	31.2593	323729	0	100.0000	0.0000	0
	Poll	1035623	131	0.0126	122	7	93.1298	5.3435	2
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	1035623	323860	31.2720	323851	7	99.9972	0.0022	2
	<b>Total</b>	9852421	7294204	74.0346	7294195	7	99.9999	0.0001	2

**Details of the Agenda: Item No. 2-** To declare Dividend on the Equity Shares for the financial year ended March 31, 2017.

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
Public-Institutions	E-Voting	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0
Public-Non Institutions	E-Voting	1035623	323729	31.2593	323729	0	100.0000	0.0000	0
	Poll		131	0.0126	122	7	93.1298	5.3435	2
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	1035623	323860	31.2720	323851	7	99.9972	0.0022	2
	<b>Total</b>	9852421	7294204	74.0346	7294195	7	99.9999	0.0001	2



**Details of the Agenda: Item No. 3-** To appoint a Director in place of Mr. Simon Richard Hastilow (DIN: 06573596), 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	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)	
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0	
Public-Institutions	E-Voting	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0	
Public-Non Institutions	E-Voting	1035623	323729	31.2593	323709	20	99.9938	0.0062	0	
	Poll		131	0.0126	122	7	93.1298	5.3435	2	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	1035623	323860	31.2720	323831	27	99.9910	0.0083	2	
<b>Total</b>	<b>Total</b>	<b>9852421</b>	<b>7294204</b>	<b>74.0346</b>	<b>7294175</b>	<b>27</b>	<b>99.9996</b>	<b>0.0004</b>	<b>2</b>	

**Details of the Agenda: Item No. 4-** To ratify the appointment of the Statutory Auditors and to fix their remuneration.

Resolution required: (Ordinary / Special)				Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?				No						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)	
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0	
Public-Institutions	E-Voting	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0	
Public-Non Institutions	E-Voting	1035623	323729	31.2593	323709	20	99.9938	0.0062	0	
	Poll		131	0.0126	122	7	93.1298	5.3435	2	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	1035623	323860	31.2720	323831	27	99.9910	0.0083	2	
<b>Total</b>	<b>Total</b>	<b>9852421</b>	<b>7294204</b>	<b>74.0346</b>	<b>7294175</b>	<b>27</b>	<b>99.9996</b>	<b>0.0004</b>	<b>2</b>	

**Details of the Agenda: Item No. 5-** To modify the terms of appointment of Mr. Naresh Takkar, Managing Director & CEO of the Company and CEO of ICRA Group.

Resolution required: (Ordinary / Special)				Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?				No						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)	
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0	
Public-Institutions	E-Voting	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	3811176	1964722	51.5516	1964722	0	100.0000	0.0000	0	
Public-Non Institutions	E-Voting	1035623	323729	31.2593	323709	20	99.9938	0.0062	0	
	Poll		131	0.0126	122	7	93.1298	5.3435	2	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total	1035623	323860	31.2720	323831	27	99.9910	0.0083	2	
<b>Total</b>	<b>Total</b>	<b>9852421</b>	<b>7294204</b>	<b>74.0346</b>	<b>7294175</b>	<b>27</b>	<b>99.9996</b>	<b>0.0004</b>	<b>2</b>	



**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

**Report of Scrutinizer – E-Voting**

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii)  
of the Companies (Management and Administration) Amendment Rules, 2015]**

To

The Chairman of 26<sup>th</sup> Annual General Meeting of the Members of **ICRA Limited** (“**the Company**”) held on 03<sup>rd</sup> day of August, 2017 at Air Force Auditorium Subroto Park, New Delhi - 110010.

Dear Sir,

I, Ashok Kumar Juneja, Advocate, Proprietor of Juneja Associates, a Law Firm, having its office at 1302, Vijaya Building, 17, Barakhamba Road, Connaught Place, New Delhi - 110001, have been appointed as the Scrutinizer by the Board of Directors vide resolution dated May 11, 2017 for the purpose of scrutinizing the electronic voting (“**E-voting**”) process and ascertaining the requisite majority on E-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 on the Resolutions contained in the Notice of the 26<sup>th</sup> Annual General Meeting of the Members of the Company, held on 03<sup>rd</sup> day of August, 2017, at 3:00 P.M. at Air Force Auditorium Subroto Park, New Delhi - 110010.

1. The Notice dated May 11, 2017 convening Annual General Meeting (“**AGM**”) of the Company along with the Statement setting out material facts under Section 102 of the Companies Act, 2013 were sent to the Members in respect of the Resolutions mentioned below in item no. 3 (iv) of the Report and passed at the said AGM of the Company held on August 03, 2017 at 3:00 P.M.

Page 1 of 8

Office : 1302, Vijaya Building, 17 Barakhamba Road, Connaught Place, New Delhi - 110001  
Chambers : 51, Lawyers’ Chambers, Supreme Court, New Delhi- 110001  
: 326, Lawyers’ Chamber, Delhi High Court, New Delhi- 110003



**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to voting through electronic means on the resolutions contained in the Notice of the 26<sup>th</sup> AGM of the Members of the Company. My responsibility as a scrutinizer for E-voting process is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the E-voting system provided by Central Depository Services (India) Limited ("CDSL"), the authorized agency to provide E-voting facilities, engaged by the Company.
3. Further to the above, I submit my report as under:-
- i. The E-voting period remained open from Monday, July 31, 2017 (9:00 A.M. IST) to Wednesday, August 02, 2017 (5:00 P.M. IST).
  - ii. The Members of the Company as on the "cut-off" date i.e. July 28, 2017 were entitled to vote on the resolutions. (Items no. 1 to 5 as set out in the Notice of the 26<sup>th</sup> AGM of the Company).
  - iii. The votes cast were unblocked on August 03, 2017 in presence of 2 witnesses, Mr. Ashutosh Pal and Ms. Pooja Kohli who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Ashutosh Pal



Name: Pooja Kohli





**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

- iv. Thereafter, the details containing *inter alia*, list of Members, who voted “for” and “against” each of the resolutions that were put to vote, were generated from the E-voting website of CDSL i.e. <https://www.evotingindia.com/> and based on such reports generated, the result of the E-voting is as under:

a) **Resolution No. 1 (Ordinary Business):**

**Ordinary Resolution to receive, consider' and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company and its Subsidiaries:**

- i. Voted in favour of the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
42	72,94,073	100%

- ii. Voted against the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
0	0	0



**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

iii. **Invalid votes:**

Number of members Voted	Number of votes casted by them
0	0

b) **Resolution No. 2 (Ordinary Business):**

**Ordinary Resolution for declaration of Dividend on Equity Shares for the Financial Year ended March 31, 2017:**

i. **Voted in favour** of the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
42	72,94,073	100%

ii. **Voted against** the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
0	0	0

iii. **Invalid votes:**

Number of members Voted	Number of votes casted by them
0	0

Office : 1302, Vijaya Building, 17 Barakhamba Road, Connaught Place, New Delhi- 110001  
Chambers : 51, Lawyers' Chambers, Supreme Court, New Delhi- 110001  
: 326, Lawyers' Chamber, Delhi High Court, New Delhi- 110003





**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

c) **Resolution No. 3 (Ordinary Business):**

**Ordinary Resolution for appointment of a Director in place of Mr. Simon Richard Hastilow (DIN: 06573596), who retires by rotation, and being eligible, offers himself for reappointment:**

i. **Voted in favour** of the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
41	72,94,053	99.9997%

ii. **Voted against** the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
1	20	0.0003%

iii. **Invalid** votes:

Number of members Voted	Number of votes casted by them
0	0





**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

d) **Resolution No. 4 ( Ordinary Business):**

**Ordinary Resolution for ratification of appointment of M/s. B S R & Co., LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of Twenty-Seventh AGM:**

i. **Voted in favour** of the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
41	72,94,053	99.9997%

ii. **Voted against** the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
1	20	0.0003%

iii. **Invalid votes:**

Number of members Voted	Number of votes casted by them
0	0



**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

e) **Resolution No. 5 (Special Business):**

**Ordinary Resolution for modification of the terms of the appointment of Mr. Naresh Takkar, Managing Director & CEO of the Company and CEO of ICRA Group:**

i. **Voted in favour** of the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
41	72,94,053	99.9997%

ii. **Voted against** the resolution:

Number of members Voted	Number of votes casted by them	% of total number of valid votes casted (Favour and Against)
1	20	0.0003%

iii. **Invalid votes:**

Number of members Voted	Number of votes casted by them
0	0

4. A Compact Disc (CD) containing a list of Members, who voted "FOR" and "AGAINST" for each resolution is attached with consolidated report of Scrutinizer dated August 4, 2017.





**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

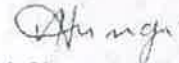
5. The Register, all other papers and relevant records relating to E-voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the 26<sup>th</sup> AGM and the same shall be handed over to the Chairman for safe keeping.

Date: August 4, 2017  
Place: New Delhi




Thanking you,  
For Juneja Associates



Advocate Ashok Kumar Juneja  
Scrutinizer

Bar Association Enrolment No.: D/579/2005

Office : 1302, Vijaya Building, 17 Barakhamba Road, Connaught Place, New Delhi - 110001  
Chambers : 51, Lawyers' Chambers, Supreme Court, New Delhi- 110001  
: 326, Lawyers' Chamber, Delhi High Court, New Delhi- 110003

**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

**FORM No. MGT-13**

**Report of Scrutinizer**

**[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2)  
of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman of 26<sup>th</sup> Annual General Meeting of the Members of **ICRA Limited** ("the **Company**") held on 03<sup>rd</sup> day of August, 2017 at Air force Auditorium, Subroto Park, New Delhi- 110010.

Dear Sir,

I, Ashok Kumar Juneja, Advocate, Proprietor of Juneja Associates, a Law Firm having its office at 1302, Vijaya Building, 17, Barakhamba Road, Connaught Place, New Delhi - 110001, appointed as the Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 26<sup>th</sup> Annual General Meeting of the Equity Shareholders of ICRA Limited ("the **Company**"), held on the 03<sup>rd</sup> day of August, 2017, at 3:00 P.M., submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, One Ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked Ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Share Transfer Agent of the Company and the authorizations / proxies lodged with the Company.
3. 2 poll papers were incomplete. Thus it was marked as defective.



Page 1 of 7

Office : 1302, Vijaya Building, 17 Barakhamba Road, Connaught Place, New Delhi - 110001  
Chambers : 51, Lawyers' Chambers, Supreme Court, New Delhi- 110001  
: 326, Lawyers' Chamber, Delhi High Court, New Delhi- 110003



**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

4. The Members of the Company as on July 28, 2017 (i.e., the cut off date) were entitled to vote on the resolutions. (Items No. 1 to 5 as set out in the Notice of the 26<sup>th</sup> AGM of the Company).
5. The results of the poll are as under:

**a) Resolution No.1 (Ordinary Business):**

**Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company and its Subsidiaries:**

- i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
122	122	94.57%

- ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
7	7	5.43%



**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

iii. **Invalid votes:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	-

b) **Resolution No.2 (Ordinary Business):**

**Ordinary Resolution for declaration of Dividend on Equity Share for the Financial Year ended March 31, 2017:**

i. **Voted in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
122	122	94.57%

ii. **Voted against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
7	7	5.43%

iii. **Invalid votes:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	-





**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

c) **Resolution No. 3 (Ordinary Business):**

**Ordinary Resolution for appointment of a Director in place of Mr. Simon Richard Hastilow (DIN: 06573596), who retires by rotation, and being eligible, offers himself for reappointment:**

i. Voted in favour of the resolution:

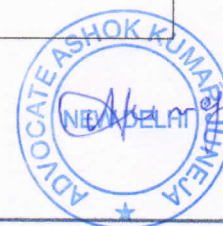
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
122	122	94.57%

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
7	7	5.43%

iii. Invalid votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	-



**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

d) **Resolution No. 4 (Ordinary Business):**

**Ordinary Resolution for ratification of appointment of M/s. BSR & Co., LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of Twenty-Seventh AGM:**

i. **Voted in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
122	122	94.57%

ii. **Voted against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
7	7	5.43%

iii. **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	-





**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

e) **Resolution No. 5 (Special Business):**

**Ordinary Resolution for modification of the terms of the appointment of Mr. Naresh Takkar, Managing Director & CEO of the Company and CEO of ICRA Group:**

iv. **Voted in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
122	122	94.57%

v. **Voted against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
7	7	5.43%

vi. **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	-




**ASHOK KUMAR JUNEJA**  
(LL.B, FCS, ACMA, DBF, ADICA, M.COM)  
Lawyer & Consultant

**JUNEJA ASSOCIATES**  
Mobile Nos : 98-105-32462  
: 97-113-61479  
Landline Nos: 011-41563467  
011-43011969  
011-23324078  
E-Mail: ashokjuneja@gmail.com

6. A Compact Disc (CD) containing a List of Members, who voted "FOR" and "AGAINST" for each resolution is attached with consolidated report of Scrutinizer dated August 4, 2017.
7. The Register, all other papers and relevant records relating to E-voting and Poll shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the 26<sup>th</sup> AGM and the same shall be handed over to the Chairman for safe keeping.

Thanking you  
For Juneja Associates

  
Advocate Ashok Kumar Juneja  
Scrutinizer  
Bar Association Enrolment No.: D/579/2005

Date: August 4, 2017  
Place: New Delhi


Page 7 of 7

Office : 1302, Vijaya Building, 17 Barakhamba Road, Connaught Place, New Delhi - 110001  
Chambers : 51, Lawyers' Chambers, Supreme Court, New Delhi- 110001  
: 326, Lawyers' Chamber, Delhi High Court, New Delhi- 110003