FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]

सत्यमेव जयते

Annual Return

(other than OPCs and Small Companies)

Form language ◉ English ◯ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company: L74999DL1991PLC042749 [Pre-fill]

Global Location Number (GLN) of the company:

* Permanent Account Number (PAN) of the company: AAACI0218B

(ii) (a) Name of the company: ICRA LIMITED

(b) Registered office address

B-710, Statesman House
148, Barakhamba Road
New Delhi
New Delhi
Delhi
110001

(c) *e-mail ID of the company: INVESTORS@ICRAINDIA.COM

(d) *Telephone number with STD code: 01123357940

(e) Website: www.icra.in

(iii) Date of Incorporation: 16/01/1991

(iv)

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital ◉ Yes ◯ No

(vi) *Whether shares listed on recognized Stock Exchange(s) ◉ Yes ◯ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent U67190MH1999PTC118368 Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) *Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ◉ Yes ○ No

(a) If yes, date of AGM 03/08/2023

(b) Due date of AGM 30/09/2023

(c) Whether any extension for AGM granted ○ Yes ◉ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 5 Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	ICRA Analytics Limited	U72900WB1999PLC109180	Subsidiary	100
2	ICRA Lanka Limited		Subsidiary	100

3	ICRA Nepal Limited		Subsidiary	51
4	PT. ICRA Indonesia		Subsidiary	99
5	Pragati Development Consulti	U74140DL2011PLC213174	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	15,000,000	9,651,231	9,651,231	9,651,231
Total amount of equity shares (in Rupees)	150,000,000	96,512,310	96,512,310	96,512,310

Number of classes: 1

Class of Shares Equity Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	15,000,000	9,651,231	9,651,231	9,651,231
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	150,000,000	96,512,310	96,512,310	96,512,310

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes: 0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	189	9,651,042	9651231	96,512,310	96,512,310	
Increase during the year	0	121	121	0	0	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify Dematerialization of shares	0	121	121	0	0	
Decrease during the year	121	0	121	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify Dematerialization of shares	121	0	121	0	0	
At the end of the year	68	9,651,163	9651231	96,512,310	96,512,310	
Preference shares						

At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company INE725G01011

(ii) Details of stock split/consolidation during the year (for each class of shares) 0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media] ○ Yes ◉ No ○ Not Applicable

Separate sheet attached for details of transfers ◉ Yes ○ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures) 0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover 2,225,377,746.73

(ii) Net worth of the Company 7,377,432,056.89

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	5,005,622	51.87	0	
10.	Others	0	0	0	
	Total	5,005,622	51.87	0	0

Total number of shareholders (promoters) 2

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage

1.	Individual/Hindu Undivided Family				
	(i) Indian	1,140,914	11.82	0	
	(ii) Non-resident Indian (NRI)	156,869	1.63	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	342,815	3.55	0	
4.	Banks	3,306	0.03	0	
5.	Financial institutions	282,917	2.93	0	
6.	Foreign institutional investors	737,618	7.64	0	
7.	Mutual funds	1,758,717	18.22	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	154,448	1.6	0	
10.	Others NBFCs registered with RBI, I	68,005	0.7	0	
	Total	4,645,609	48.12	0	0

Total number of shareholders (other than promoters) 18,325

Total number of shareholders (Promoters+Public/ Other than promoters) 18,327

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company 25

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
SPDR S P EMERGING M	HSBC SECURITIES SERVICES 11TH F			2,254	0.02
EMERGING MARKETS (	DEUTSCHE BANK AG, DB HOUSE H			571	0.01
EMERGING MARKETS E	CITIBANK N.A. CUSTODY SERVICES			321	0
VEDA GLOBAL LP .	TOWER 3 WING B KOHINOOR CITY			4,941	0.05

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
DIMENSIONAL EMERG	CITIBANK N.A. CUSTODY SERVICES			4	0
DOVETAIL GLOBAL FU	BNP PARIBAS HOUSE 1 NORTH AV			4,075	0.04
ALASKA PERMANENT	DEUTSCHE BANK AG DB HOUSE, H			739	0.02
DIMENSIONAL FUNDS	DEUTSCHE BANK AG, DB HOUSE H			251	0
EMERGING MARKETS (	CITIBANK N.A. CUSTODY SERVICES			7,026	0.07
THE EMERGING MARK	CITIBANK N.A. CUSTODY SERVICES			7,363	0.08
DFA INTERNATIONAL	STANDARD CHARTERED BANK SEC			319	0
EMERGING MARKETS T	CITIBANK N.A. CUSTODY SERVICES			640	0
WORLD ALLOCATION	CITIBANK N.A. CUSTODY SERVICES			236	0
DIMENSIONAL EMERG	CITIBANK N.A. CUSTODY SERVICES			4	0
EMERGING MARKETS T	DEUTSCHE BANK AG, DB HOUSE H			568	0.01
QUADRATURE CAPITA	JPMORGAN CHASE BANK N.A., IND			21	0
WORLD EX U.S. CORE I	CITIBANK N.A. CUSTODY SERVICES			776	0.01
CITY OF LOS ANGELES	CITIBANK N.A. CUSTODY SERVICES			854	0.01
DIMENSIONAL WORLD	CITIBANK N.A. CUSTODY SERVICES			1,189	0.01
GOLDMAN SACHS INV	STANDARD CHARTERED BANK Sec			86	0
HERMES INDIA GROW	BNP PARIBAS HOUSE 1 NORTH AV			323	0
JOHN HANCOCK FUND	CITIBANK N.A. CUSTODY SERVICES			286	0
PARI WASHINGTON IN	HSBC SECURITIES SERVICES 11TH F			703,664	7.3
UTAH STATE RETIREM	CITIBANK N.A. CUSTODY SERVICES			198	0
WORLD EX U.S. TARGE	CITIBANK N.A. CUSTODY SERVICES			909	0.01

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	2	2
Members (other than promoters)	15,371	18,325
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. **Promoter**	0	4	0	4	0	0
B. Non-Promoter	1	3	1	3	0	0
(i) Non-Independent	1	0	1	0	0	0
(ii) Independent	0	3	0	3	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	7	1	7	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 11

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Arun Duggal	00024262	Director	0	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Ranjana Agarwal	03340032	Director	0	
Radhika Vijay Haribhakt	02409519	Director	0	
Michael Foley	08583960	Director	0	
Wendy Huay Huay Che	08927070	Director	0	
Shivani Priya Mohini Ka	09486147	Director	0	
Stephen Arthur Long	09595066	Director	0	
Ramnath Krishnan	09371341	Managing Director	0	
Ramnath Krishnan	AAMPK5698J	CEO	0	
Venkatesh Shekaripura	ABRPV7346J	CFO	0	
S. Shakeb Rahman	ANOPR4968D	Company Secretar	300	

(ii) Particulars of change in director(s) and Key managerial personnel during the year 4

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Min Ye	06552282	Director	13/05/2022	Cessation
Stephen Arthur Long	09595066	Director	13/05/2022	Appointment
Amit Kumar Gupta	AIAPG9330R	CFO	30/08/2022	Cessation
Venkatesh Shekaripura	ABRPV7346J	CFO	30/08/2022	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held 1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	04/08/2022	16,296	161	51.87

B. BOARD MEETINGS

*Number of meetings held 6

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	12/05/2022	8	8	100
2	04/08/2022	8	8	100
3	29/08/2022	8	8	100
4	20/10/2022	8	8	100
5	13/02/2023	8	8	100
6	23/03/2023	8	7	87.5

C. COMMITTEE MEETINGS

Number of meetings held 21

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committe	12/05/2022	4	4	100
2	Audit Committe	04/08/2022	4	4	100
3	Audit Committe	29/08/2022	4	4	100
4	Audit Committe	19/10/2022	4	4	100
5	Audit Committe	13/02/2023	4	4	100
6	Audit Committe	23/03/2023	4	3	75
7	Nomination & I	11/05/2022	3	3	100
8	Nomination & I	03/08/2022	3	3	100
9	Nomination & I	29/08/2022	3	3	100
10	Nomination & I	11/10/2022	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on 03/08/2023 (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	Arun Duggal	6	6	100	11	11	100	Yes
2	Ranjana Agarv	6	6	100	16	16	100	Yes
3	Radhika Vijay	6	6	100	14	14	100	Yes
4	Michael Foley	6	6	100	7	7	100	Yes
5	Wendy Huay H	6	5	83.33	11	10	90.91	Yes
6	Shivani Priya I	6	6	100	5	5	100	Yes
7	Stephen Arthu	6	6	100	6	6	100	Yes
8	Ramnath Krish	6	6	100	6	6	100	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered: 1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ramnath Krishnan	Managing Direct	50,379,643	0	0	0	50,379,643
	Total		50,379,643	0	0	0	50,379,643

Number of CEO, CFO and Company secretary whose remuneration details to be entered: 3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Venkatesh Shekarip	Group Chief Fina	11,914,068	0	0	0	11,914,068
2	Amit Kumar Gupta	General Counse	17,340,439	0	0	0	17,340,439
3	S. Shakeb Rahman	Company Secre	4,419,047	0	0	0	4,419,047
	Total		33,673,554	0	0	0	33,673,554

Number of other directors whose remuneration details to be entered: 3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Arun Duggal	Chairman-Indep	0	2,500,000	0	0	2,500,000
2	Ranjana Agarwal	Independent Dir	0	2,000,000	0	0	2,000,000
3	Radhika Vijay Harib	Independent Dir	0	2,000,000	0	0	2,000,000
	Total		0	6,500,000	0	0	6,500,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ◉ Yes ○ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

○ Yes ◉ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name: Sachin Agarwal

Whether associate or fellow: ○ Associate ◉ Fellow

Certificate of practice number 7787

I/We certify that:
(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. .. B-50/2016-17 dated 11/08/2016 (DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been compiled with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director RAMNATH KRISHNAN Digitally signed by RAMNATH KRISHNAN Date: 2023.08.07 15:28:27 +05'30'

DIN of the director 09371341

To be digitally signed by SYED SHAKEB RAHMAN Digitally signed by SYED SHAKEB RAHMAN Date: 2023.08.07 15:30:00 +05'30'

(●) Company Secretary

( ) Company secretary in practice

Membership number 7854 Certificate of practice number

Attachments

		List of attachments
1. List of share holders, debenture holders	**Attach**	ICRA Limited_Form MGT-8_2022-2023.pd
2. Approval letter for extension of AGM;	**Attach**	Committee meetings details_FY 2022-23.p
3. Copy of MGT-8;	**Attach**	Share transfer details.pdf
4. Optional Attachement(s), if any	**Attach**	Clarificatory note.pdf

Remove attachment

Modify | Check Form | Prescrutiny | Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

ICRA

AUDIT COMMITTEE

S. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	12-05-2022	4	4	100
2	Audit Committee	04-08-2022	4	4	100
3	Audit Committee	29-08-2022	4	4	100
4	Audit Committee	19-10-2022	4	4	100
5	Audit Committee	13-02-2023	4	4	100
6	Audit Committee	23-03-2023	4	3	75

NOMINATION AND REMUNERATION COMMITTEE

S. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendanc
1	Nomination & Remuneration Committee	11-05-2022	3	3	100
2	Nomination & Remuneration Committee	03-08-2022	3	3	100
3	Nomination & Remuneration Committee	29-08-2022	3	3	100
4	Nomination & Remuneration Committee	11-10-2022	3	3	100
5	Nomination & Remuneration Committee	13-02-2023	3	3	100

STAKEHOLDERS RELATIONSHIP COMMITTEE

S. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendanc
1	Stakeholders Relationship Committee	03-08-2022	4	4	100

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

S. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Corporate Social Responsibility Committee	11-05-2022	4	4	100
2	Corporate Social Responsibility Committee	20-10-2022	4	4	100

ICRA LIMITED New Delhi

ICRA

STRATEGY COMMITTEE

S. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Strategy Committee	03-08-2022	4	4	100

RISK MANAGEMENT COMMITTEE

S. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Risk Management Committee	20-07-2022	5	5	100
2	Risk Management Committee	11-01-2023	5	5	100

RATINGS SUB-COMMITTEE

S. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Ratings Sub-Committee	11-05-2022	3	3	100
2	Ratings Sub-Committee	03-08-2022	3	3	100
3	Ratings Sub-Committee	19-10-2022	3	3	100
4	Ratings Sub-Committee	01-02-2023	3	3	100

ICRA LIMITED New Delhi

Form No. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of the Companies (Management and Administration) Rules, 2014]

CERTIFICATE

I have examined the registers, records and books and papers of **ICRA Limited** (the "**Company**") as required to be maintained under the Companies Act, 2013 (the "**Act**") and the rules made thereunder for the financial year ended on **March 31, 2023**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that:

A. The annual return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. During the aforesaid financial year, the Company has complied with provisions of the Act and rules made there under in respect of:

1. It's status under the Act;

2. Maintenance of registers/records and making entries therein within the time prescribed therefor;

3. Filing of forms and returns with the Registrar of Companies within the prescribed time.

During the financial year under review, the Company has not made any filings with the Regional Director, Central Government, the Tribunal and Court;

4. Calling/convening/holding meetings of the Board of Directors, the Board committees and the meetings of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions have been properly recorded in the minute book/registers maintained for the purpose and the same have been signed.

No resolution was passed through postal ballot during the financial year under review;

5. Closure of register of members;

6. Advances/loans to its directors and/or persons or firms or companies referred in Section 185 of the Act – During the financial year under review, the Company has not given any advance/loan to its Directors and/or persons or firms or companies which fall within the purview of Section 185 of the Act;

7. Contracts/arrangements with related parties as specified in Section 188 of the Act – During the financial year under review, the Company has entered into transactions with its related parties on arm's length basis and in ordinary course of business;

SACHIN AGARWAL Digitally signed by SACHIN AGARWAL Date: 2023.08.04 15:10:45 +05'30'

A. SACHIN & ASSOCIATES COMPANY SECRETARIES

8. Transfer of equity shares.

   During the financial year under review, there was no instance of issue or allotment or transmission or buy-back of securities/redemption of preference shares or debentures/alteration or reduction of share capital/conversion of shares/securities and issue of share/securities certificate;

9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act – During the financial year under review, the Company was not required to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares;

10. Declaration/ payment of dividend; transfer of unpaid/unclaimed dividend to the Investor Education and Protection Fund in accordance with Section 125 of the Act.

    Other than unpaid/unclaimed dividend, the Company was not required to transfer any amount to the Investor Education and Protection Fund;

11. Signing of audited financial statements as per the provisions of Section 134 of the Act. The report of directors is in compliance with provisions of sub sections (3), (4) and (5) of Section 134 of the Act;

12. Constitution/appointment/retirement and disclosures of the directors, key managerial personnel and remuneration paid to them.

    During the financial year under review, there was no case of re-appointment and filling up casual vacancy of the Directors;

13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act - During the financial year under review, there was no case of appointment/re-appointment/filling up casual vacancies of auditors;

14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act – During the financial year under review, the Company was not required to obtain any approval from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under various provisions of the Act;

15. Acceptance/ renewal/ repayment of deposits – The Company has not accepted deposits during the financial year under review and there are no instance of renewal or repayment of deposits during the financial under review;

16. Borrowings from its directors, members, public financial institutions, banks and others and creation / modification / satisfaction of charges in that respect, wherever applicable – During the financial year under review, the Company has not made any borrowings from its Directors, members, public financial institutions, banks and others and no charge was created/modified/ satisfied on assets of the Company;

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A. SACHIN & ASSOCIATES COMPANY SECRETARIES

17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act – During the financial year under review, the Company has not (i) given any loan or guarantee; (ii) made any investment; or (iii) provided any security to other bodies corporate or persons falling under the provisions of Section 186 of the Act; and

18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company – The Company has not altered provisions of the Memorandum and / or Articles of Association during the financial year under review.

For A. Sachin & Associates
Company Secretaries

SACHIN AGARWAL
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Date: 2023.08.04 15:11:18 +05'30'

(Sachin Agarwal)
Prop.
M. No. FCS 7715
C.P. No. 7787
Peer Review Certificate No. 1494/2021
UDIN: F007715E000738610

Date: August 4, 2023
Place: Noida

This certificate is to be read with the Annexure which forms an integral part of this certificate.

Annexure

To
ICRA Limited,
New Delhi

My certificate in Form MGT 8 for the financial year ended March 31, 2023 of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my review.

2. I have followed the practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. The compliance of the provisions of the Companies Act, 2013, rules, regulations, secretarial standards is the responsibility of the management. My examination was limited to the verification of records on a test check basis.

For A. Sachin & Associates
Company Secretaries

A. SACHIN & ASSOCIATES COMPANY SECRETARIES

SACHIN AGARWAL
Digitally signed by SACHIN AGARWAL
Date: 2023.08.04 15:11:30 +05'30'

(Sachin Agarwal)
Prop.
M. No. FCS 7715
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