

## ICRA ANALYTICS LIMITED

### Notice of 22<sup>nd</sup> Annual General Meeting

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**Notice** is hereby given that the **Twenty-Second Annual General Meeting** of the members of **ICRA Analytics Limited** will be held on Tuesday, June 29, 2021 at 12.00 p.m. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the standalone audited financial statements of the Company for the financial year ended March 31, 2021 and the report(s) of the Board of Directors and Auditors thereon.
2. To declare a dividend of Rs. 13/- per equity share for the financial year ended March 31, 2021.
3. To appoint a Director in place of Ms. Amita Shrivastava (DIN: 07005435), who retires by rotation, and being eligible, offers herself for re-appointment.

#### **SPECIAL BUSINESS:**

4. Appointment of Mr. N. Sivaraman (DIN: 00001747) as a Director of the Company and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. N. Sivaraman (DIN: 00001747), who was appointed in terms of Section 161 of the Companies Act, 2013, by the Board of Directors as an Additional Director of the Company with effect from September 4, 2020 and holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, under the category of Non-Executive Director and liable to retire by rotation;

**RESOLVED FURTHER THAT** the Managing Director & Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorised to forward a certified copy of the above resolution to the authorities/entities concerned as and when required;

**RESOLVED FURTHER THAT** the Managing Directors & Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters, formalities and such other things as may be considered necessary, expedient usual, incidental or proper to give effect to above resolution.

By Order of the Board of Directors  
**For ICRA Analytics Limited**

Sd/-

**(Vinay Gupta)**

Company Secretary &  
Compliance Officer

Place: New Delhi  
Date: June 7, 2021

**Registered Office:**

Infinity Benchmark, 17th Floor,  
Plot-G1, Block- GP, Sector -V,  
Salt Lake, Kolkata-700 091  
CIN: U72900WB1999PLC109180  
Website: www.icraanalytics.com  
Email: compliance@icraanalytics.com  
Phone: 033 40170100  
Fax: 033 40170101

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**Notes—**

- i. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning item(s) of special business to be transacted at the Annual General Meeting is annexed hereto and forms part of this Notice.
- ii. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 02/2021 dated 13th January, 2021 (collectively referred to as “MCA Circulars”), permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
- iii. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- iv. Corporate Members are requested to send a duly certified scanned copy of the Board Resolution authorizing their representative(s) to attend the AGM through VC/OVAM as provided in clause xi of the Notes and vote at the Annual General Meeting. The said resolution/authorisation shall be sent to the Company Secretary & Compliance officer of the Company through its registered email address to vinay.gupta@icraanalytics.com.
- v. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- vi. In case of voting at the AGM through poll, the Members can convey their vote for a particular resolution at compliance@icraanalytics.com by email, registered with the Company.
- vii. The Register of Members and Share Transfer Book of the Company will remain closed from June 26, 2021 to June 28, 2021 (both days inclusive).
- viii. Subject to the provisions of the Act, final dividend as recommended by the Board of Directors, if declared at the meeting, will be paid on or before July 5, 2021, to those Members whose name appear on the Register of Members as on June 25, 2021. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership furnished by the depositories for this purpose.

Pursuant to the amendments in the Income Tax Act, dividend income will be taxable in the hands of the shareholders with effect from April 1, 2020 and the Company is required to deduct tax at source (“TDS”) from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961. For the prescribed rates for various categories, the Members are requested to refer to the Finance Act, 2020 and amendments thereof. Members are requested to update their PAN with the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode).

**ix. PROCEDURE FOR INSPECTION OF DOCUMENTS:**

- a. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection through electronic mode basis, the request being sent on [vinay.gupta@icraanalytics.com](mailto:vinay.gupta@icraanalytics.com).
- b. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at <https://icraanalytics.com/Account/Login>. The login credentials will be duly sent to the registered email address of the Members before the commencement of AGM.

**x. ELECTRONIC DISPATCH OF ANNUAL REPORT:**

In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to the Members and the Notice of the AGM will be available on the Company’s website [www.icraanalytics.com](http://www.icraanalytics.com).

**xi. PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:**

- a. Members will be provided with a facility to attend the AGM through VC / OAVM through a meeting link. The login credentials will be duly sent to the registered email address of the Members. It is strongly recommended not to share your login credentials with any other person and to take utmost care to keep the same confidential.
- b. Facility of joining the AGM through VC/OAVM shall open 15 (fifteen) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM. For convenience of the Members and proper conduct of AGM, Members are requested to join before the time scheduled for the AGM.

**xii. PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

- a. Members are encouraged to express their views / send their queries in advance to [vinay.gupta@icraanalytics.com](mailto:vinay.gupta@icraanalytics.com). Questions / queries received by the Company till 5.00 p.m. on Monday, June 28, 2021 shall only be considered and responded during the AGM. Members who would like to express their views or ask questions during the AGM may email their queries to [vinay.gupta@icraanalytics.com](mailto:vinay.gupta@icraanalytics.com).
- b. Members who need assistance before or during the AGM, can contact the Company Secretary at [vinay.gupta@icraanalytics.com](mailto:vinay.gupta@icraanalytics.com).

**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

**Item No. 4**

Mr. N. Sivaraman (DIN: 00001747) has been appointed as an Additional Director of the Company, under the non-executive category, with effect from September 4, 2020, to hold office up to this Annual General Meeting. Further, he was appointed as the Chairman of the Company with effect from November 2, 2020.

Mr. N. Sivaraman is a Managing Director & Group CEO of ICRA Limited. He is a reputed business leader who spent 34 years with Larsen & Toubro Limited (L&T) Group. His last position was President and Whole-Time Director of L&T Finance Holdings, a subsidiary of L&T and a listed company.

Under his leadership, L&T Finance Holdings became the first subsidiary of L&T to be publicly listed. He strategized expansion of the business across lending, asset management and insurance, and led inorganic growth initiatives as well, overseeing key acquisitions in asset management, housing and personal vehicle finance.

In his 34 years of association with L&T Group, Mr. N. Sivaraman held many key roles in Finance & Accounts, Mergers & Acquisitions, Treasury, Project Finance, Corporate Finance and Investor Relations.

Since his exit in 2016 from L&T Group, Mr. N. Sivaraman has been working on establishing a platform for financing infrastructure projects using a combination of NBFC and managed funds. At the same time, his firm – 5E Financial Services, has been advising entities seeking to invest debt funds in infrastructure projects. In December 2018, Mr. N. Sivaraman joined IL&FS Group, as Group Chief Operating Officer, responsible for asset monetization and creditor engagement, including restructuring of loans, where required. His assignment with IL&FS ended on July 31, 2020.

Mr. N. Sivaraman holds a Bachelor of Commerce from Madras University and is a Chartered Accountant from the Institute of Chartered Accountants of India.

Besides ICRA Limited, Mr. N. Sivaraman is on the boards of the following other companies:

- Shiva Pharmachem Limited
- Ascentios Advisors Private Limited
- PGIM India Trustees Private Limited

The Company has received a notice in writing from one of the Members proposing the candidature of Mr. N. Sivaraman for the office of Director of the Company, under the category of Non-Executive Director and liable to retire by rotation. The Board is of the view that with Mr. Sivaraman's appointment as Director, the Company would be benefited from his expertise.

None of the Directors of the Company or their relatives, except Mr. Sivaraman, are in any way concerned or interested in the proposed resolutions in so far as it relates to his appointment.

The Board recommends the resolutions set forth above, at Item no. 4, for the approval of the Members as an Ordinary Resolution.

By Order of the Board of Directors  
**For ICRA Analytics Limited**

Sd/-

**(Vinay Gupta)**

Company Secretary &  
Compliance Officer

Place: New Delhi

Date: June 7, 2021

**Registered Office:**

Infinity Benchmark, 17th Floor,

Plot-G1, Block- GP, Sector -V,

Salt Lake, Kolkata-700 091

CIN: U72900WB1999PLC109180

Website: [www.icraanalytics.com](http://www.icraanalytics.com)

Email: [compliance@icraanalytics.com](mailto:compliance@icraanalytics.com)

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