



## **“ICRA Analytics Limited 24th Annual General Meeting”**

**July 24, 2023**



- 1. MS. RANJANA AGARWAL – BOARD CHAIRPERSON & INDEPENDENT DIRECTOR, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 2. MR. RAMNATH KRISHNAN – DIRECTOR, ICRA ANALYTICS LIMITED AND AUTHORISED REPRESENTATIVE AS MEMBER OF ICRA ANALYTICS LIMITED FROM ICRA LIMITED (THROUGH VIDEO CONFERENCING)**
- 3. MS. AMITA SHYAM SHRIVASTAVA- DIRECTOR, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 4. MS. SUSHMITA GHATAK – MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 5. MR. VENKATESH SHEKARIPURAM VISWANATHAN – ADDITIONAL NON-EXECUTIVE DIRECTOR, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 6. MR. SHUBHAM JAIN - ADDITIONAL NON-EXECUTIVE DIRECTOR, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 7. MS. MADHUBANI SENGUPTA - MEMBER, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 8. MR. SANJOY PAL - MEMBER, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 9. MS. ESHNA BASU – MEMBER, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 10. MR. DURGESH JAISWAL – MEMBER, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 11. MR. VINAY GUPTA – COMPANY SECRETARY, ICRA ANALYTICS LIMITED (THROUGH VIDEO CONFERENCING)**
- 12. MR. ARIHANT KOTHARI – STATUATORY AUDITOR, BSR & CO LLP (THROUGH VIDEO CONFERENCING)**



**Vinay Gupta:**

Dear Shareholders, Good Morning, everyone and welcome to the 24<sup>th</sup> Annual General Meeting of ICRA Analytics Limited through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”). Requisite quorum to conduct the proceedings of the meeting is present. Statutory registers as required to be kept open under the Companies Act, 2013 during this meeting are available for inspection for the members of the company. A link together with the user ID and password was circulated earlier so that members can access the same as required.

Proposing Ms. Ranjana Agarwal to be the Chairperson of the Annual General Meeting. I hope that is fine with all the members.

I would now request Ms. Ranjana Agarwal to welcome all the shareholders.

Thank you and over to you Ranjana mam.

**Ranjana Agarwal:**

Thank you Vinay. Welcome everyone to the 24<sup>th</sup> Annual General Meeting. I would like to record my thanks to everyone especially to Ms. Sushmita Ghatak Managing Director & Chief Executive Officer who have tendered her resignation and we have accepted it with heavy heart. We want to acknowledge her leadership and all the work that she has done over the last twenty-three years. She has done an exemplary work. We wish her all the best for her next journey, and I am quite sure that she will do very well in the next part of her journey.

**Sushmita Ghatak:**

Thank you mam.

**Vinay Gupta:**

Requesting Sushmita to provide a brief background about the performance of the Company for the year ended March 31, 2023.

Thank you and over to you Sushmita.

**Sushmita Ghatak:**

Thank you. Your Company did a very good job as compared to the last year. It grew by about 23%. The Operating Income was Rs. 174 Crore with a Profit Before Tax of about Rs. 84 Crore.

This has been our highest performance and recorded about a 43% of Operating profit margin. It was possible because of the good performance by all the three, constituent line of business that we had. Knowledge services grew by 30% and most importantly this was one of the highest years where we get the highest orders for banking vertical. We closed banking at about Rs. 5 Crores with a significant reduction in losses that we have seen earlier.



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Market Data has also grown. So, each of the businesses have pulled their weight both in terms of profitability and revenue.

Grading with the efforts this year will get a big league in the coming years.

It was a fourth year running for us the certification of “Great Place To Work” certified which has a positive impact on your Company as I heard from everyone. Our ISO certifications and trainings are also on continuing on track which makes us much more eligible and capable on meeting the future competitions. Our focus will be to get more newer markets, selling our existing products in newer markets and with this I think your Company will continue to keep growing and definitely I would like to thank the Board of Directors and all my colleagues present here without whose support and guidance this entire journey would not have been possible.

Thank you everybody and over to you Vinay.

**Vinay Gupta:**

Thank you Sushmita. So, Members may kindly note that the Secretarial Audit Report and the Auditor’s Report of the annual accounts of the Company for the Financial Year ended March 31,2023 are unqualified.

Therefore, with the consent of members present the Secretarial Audit Report and Auditor’s Report already circulated is taken as read. I hope that is fine with all the members.

Thank you.

Now we move on to the businesses to be transacted in the Annual General Meeting in the form of resolutions to be passed.

So, notice is bifurcated into two segments: ordinary and special business.

**Ordinary business:**

- 1) To receive, consider and adopt the standalone audited financial statements of the Company for the financial year ended March 31, 2023 and the report(s) of the Board of Directors and Auditors thereon.

Requesting a member to propose the resolution.

**Sanjoy Pal:**

I propose the above resolution, Vinay.

**Vinay Gupta:**

Requesting a member to second the resolution.

**Ramnath Krishnan:**

I second the above resolution.

**Vinay Gupta:**

Thank You. Thereafter putting up the resolution for voting if any member has any comments.

Ok, the above resolution has been passed unanimously. Thank You.  
Moving on to the second item of ordinary business.

- 2) To declare a final dividend of Rs. 27 per equity share for the financial year ended March 31, 2023.

Requesting a member to propose the resolution.

**Madhubani Sengupta:** I propose the above resolution.

**Vinay Gupta:** Requesting a member to second the resolution.

**Ramnath Krishnan:** I second the above resolution.

**Vinay Gupta:** Thereafter, putting up the resolution for voting if any member has any comments.

Ok, the above resolution has been passed unanimously. Thank You.

Moving on to the third item of ordinary business.

- 3) To appoint a director in place of Mr. Ramnath Krishnan (DIN: 09371341), who retires by rotation, and being eligible, offers himself for re-appointment.

Requesting a member to propose the resolution.

**Sushmita Ghatak:** I propose the above resolution.

**Vinay Gupta:** Thank you. Requesting a member to second the resolution.

**Eshna Basu:** I second the above resolution.

**Vinay Gupta:** Thereafter, putting up the resolution for voting if any member has any comments.

Ok, the above resolution has been passed unanimously. Thank You.

Now moving on to the **Special business**.

**Special business:**

- 4) To appoint Mr. Venkatesh Shekaripuram Viswanathan (DIN: 10134359) 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.

Mr. Venkatesh Shekaripuram Viswanathan (DIN: 10134359) was appointed as Additional director with effect from May 8, 2023 and holds office up to the date of this Annual General Meeting.

Requesting a member to propose this resolution.

**Madhubani Sengupta:** I propose the above resolution.

**Vinay Gupta:** Requesting a member to second the resolution.

**Sushmita Ghatak:** I second the above resolution.

**Vinay Gupta:** Thereafter putting up the resolution for voting if any member has any comments.

Ok, Thank you. The above resolution has been passed unanimously.

- 5) To appoint Mr. Shubham Jain (DIN: 10117963) 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.

Mr. Shubham Jain (DIN: 10117963) was appointed as Additional director with effect from May 8, 2023, and holds office up to the date of this Annual General Meeting.

Requesting a member to propose the resolution.

**Ramnath Krishnan:** I propose the above resolution.

**Vinay Gupta:** Requesting a member to second the resolution.

**Sushmita Ghatak:** I second the above resolution.

**Vinay Gupta:** Thereafter putting up the resolution for voting if any member has any comments.

Ok, Thank you. The above resolution has been passed unanimously.

So, we have come to the conclusion of Annual General Meeting and all the resolutions have been passed unanimously. Thank you very much to all the members present here.

Requesting the Chairperson to extend the vote of thanks to the shareholders. Over to you Ranjana mam.

**Ranjana Agarwal:** Thank you everyone for attending the Annual General Meeting and wishing the Company to give better results in the next three quarters. So, we can sign off now.

**Vinay Gupta:** Thank you to all the members and the directors.