

Annexure VI

Annual Report on Corporate Social Responsibility Activities

[Pursuant to clause (o) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

I. ICRA's Corporate Social Responsibility Policy

ICRA's Corporate Social Responsibility Policy shall act as a guideline for the Company for undertaking Corporate Social Responsibility ("CSR") activities enumerated under Schedule VII of the Companies Act, 2013.

Our focus is both in the field of education and skill development with specific emphasis on special education and mental health. There is also a provision in its CSR policy to support projects/programmes in areas other than education and skill development as may be approved by the CSR committee from time to time and which are permissible under Law.

ICRA has responded whole heartedly to the CSR mandate and aspires to move from being a compliant organization to a socially responsible entity.

Our endeavor is to provide primary education to underprivileged children and provide skill training to youth with the sole objective to make them employable. Multiple outreach initiatives have been started with the help of our partners. In order to support other equally important social initiatives of the Government we have also contributed a part of our CSR budget for the Prime Minister's National Relief fund.

Under the policy, the CSR Committee prepares a plan of action during the first quarter of every Financial Year (FY), which includes purposes/ programmes/ projects to be supported during that FY and the amount to be allocated to that purpose. This plan is then implemented after approval from the Board.

The CSR Policy has been uploaded on the website of the Company at <http://www.icra.in/Files/Content/ICRACSRPolicy.pdf>.

II. Composition of CSR Committee

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the allied rules, the Company has duly constituted the CSR Committee, comprising of the following members:

1. Ms. Ranjana Agarwal (Independent Director), Chairperson
2. Dr. Min Ye (Non-Independent Director), Member
3. Mr. Naresh Takkar (Managing Director & Group C.E.O.), Member

III. Average net profit of the Company for last three financial years (2012-13; 2013-14; 2014-15): Rs. 6,480.91 lakhs.

IV. Prescribed CSR expenditure (two per cent of the amount as in item 3 above): Rs. 129.62 lakhs.

V. Details of CSR spend during the financial year:

- (a) Total amount to be spent for the financial year: Rs. 129.62 lakhs
- (b) Amount unspent, if any: NIL

(c) Manner in which the amount spent during the financial year is detailed below:

1.	2.	3.	4.	5.	6.		7.	8.
					Amount spent on the projects or programmes	Overheads (Rs.)		
S. No.	CSR Project or Activity identified	Sector in which the Project is covered	Projects or programmes (1) Local Area or other (2) Specify the state or district where projects or programmes were undertaken	Amount outlay (Budget) projects or programmes wise (Rs.)	Direct expenditure on programmes or projects (Rs.)		Cumulative expenditure up to the reporting period	Amount spent : Directly or Through Implementing Agency
1.	Residential learning camp	CI (ii) Promoting education	Rajasthan: District Udaipur – Kaya village, block Girwa.	2,771,160	2,771,160	36,398	2,807,558	Implementing agency- Seva Mandir
2	Market Aligned Skill Training (MAST)	CI (ii) employment enhancing vocational skills especially children, women, elderly	West Bengal: District- South 24 Pragnas-Diamond Harbour; District- North 24 Pragnas-Habra; District-Nadia	1,320,000	1,313,740	22,634	1,336,374	Implementing agency – Anudip Foundation for Social Welfare
3	i) Sponsorship towards education of underprivileged children ii) Computer education	CI (ii) Promoting education, including special education and the differently abled	New Delhi; Karkardooma	2,575,000	2,560,915	7,120	2,568,035	Implementing agency- Amar Jyoti Charitable Trust
4	Sponsorship towards education of underprivileged children	CI (ii) Promoting education	Haryana: District-Gurgaon	900,000	874,000	N.A	874,000	Implementing agency- Vidya Integrated Development for Youths and Adults (VIDYA)
5	PMNRF	CI (viii) contribution to PMNRF	-	-	-		5,375,844	N.A

VI. In case the Company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report:

N.A

VII. The CSR Committee of the Company hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with the CSR objectives and Policy of the Company.

For ICRA Limited

(Naresh Takkar)
Managing Director & Group CEO

Place: Gurgaon
Date: May 19, 2016

For CSR Committee of ICRA Limited

(Ranjana Agarwal)
Chairperson of the CSR Committee