

June 8, 2020

Listing Department
BSE Limited
P J Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Dear Sirs

Sub.: Sanctioning of the Scheme of Arrangement by National Company Law Tribunal

In furtherance to the disclosures made by the Company on April 17, 2019 on the captioned subject, we wish to further update that the National Company Law Tribunal, Mumbai Bench ('the NCLT') has now sanctioned the Scheme of Arrangement between CRISIL Limited ('the Transferor Company' or 'CRISIL') and CRISIL Ratings Limited (a company incorporated as a wholly owned subsidiary of CRISIL LIMITED) ('the Transferee Company' or 'CRISIL Ratings') and their respective Shareholders ('the Scheme'). Certified copy of the Order of the NCLT is still awaited.

Further, we would like to bring to your notice that as per Clause 18 of the Scheme, this Scheme would be effective on receipt of necessary approvals from SEBI for transfer of the license to act as a Credit Rating Agency to the Transferee Company as well as Reserve Bank of India granting accreditation to the Transferee Company to act as an External Credit Assessment Institution.

We would keep the investors and exchanges informed upon the Scheme becoming effective (post receipt of approvals from the authorities) as mentioned above.

Kindly acknowledge receipt and inform your members accordingly.

Yours faithfully,
For CRISIL Limited



Minal Bhosale
Company Secretary
ACS 12999

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

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