

RESULTS OF REMOTE ELECTRONIC VOTING, POSTAL BALLOT AND E-BALLOT CONDUCTED FOR RESOLUTION SET OUT IN NOTICE CONVENING THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH ('NCLT') CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY HELD ON FEBRUARY 12, 2020

The NCLT Convened Meeting of the equity shareholders of CRISIL Limited ("the Company") was held on Wednesday, February 12, 2020 at 11.00 a.m. at Rangaswar Hall, 4th floor, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai 400 021, to transact the business set forth in the Notice of the NCLT Convened Meeting of the equity shareholders dated January 3, 2020.

In terms of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided its Members with the facility to exercise their right to vote on the resolution proposed to be passed at the NCLT Convened Meeting of the equity shareholders by electronic means and by postal ballot. Members could cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting) and by way of postal ballot. The Company had entered into an arrangement with KFin Technologies Private Limited ("KFin") for facilitating remote e-voting services.

Members, whose names were recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories, as on cut-off date, Friday, December 13, 2019, were entitled to avail the facility of remote e-voting, postal ballot as well as voting at the NCLT Convened Meeting of the equity shareholders and could cast their vote electronically on the Special Business as set out in the Notice of the Meeting. The voting period for postal ballot and remote e-voting commenced on Sunday, January 12, 2020 at 9.00 a.m. and ended on Tuesday, February 11, 2020 at 5.00 p.m. The remote e-voting module was disabled at 5.00 p.m. on February 11, 2020.

For the Members who had not cast their vote by remote e-voting or by way of postal ballot could exercise their voting rights at the Meeting through the e-ballot system.. Members who had cast their vote by remote e-voting or by way of postal ballot prior to the meeting, could also attend the meeting, but were not entitled to cast their vote again.

Accordingly, the shareholders voted on the following resolution, proposed in the Notice convening the said NCLT Convened Meeting of the equity shareholders:

Sr. No.	Details of the Agenda	Type of Resolution
SPECIAL BUSINESS		
1.	Approval of 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 under section 230-232 and other applicable provision of the Companies Act, 2013	Majority in persons representing three fourths in value of the equity shareholders

As directed by the Hon'ble NCLT, Mr. S N Ananthasubramanian, practicing Company Secretary (FCS 4206), failing him Ms. Malati Kumar, practicing Company Secretary (ACS 15508), failing her Ms. Ashwini Vartak practicing Company Secretary (ACS 29463) were appointed as the Scrutinizers for the e-voting under Section 108 of the Companies Act, 2013, postal ballot and also for the e-ballot at the NCLT Convened Meeting, to scrutinize the votes cast either electronically or on postal ballot or by

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

way of e-ballot at the meeting, in a fair and transparent manner. The Scrutinizer submitted his report to me after completion of poll process.

The results of voting on the resolutions are as under :

A. Date of the NCLT Convened Meeting of the equity shareholders: February 12, 2020 (Wednesday)

B. Total number of shareholders as on cut - off date i.e. December 13, 2019:

30,806 (Thirty Thousand Eight Hundred and Six)

C. No. of shareholders present in the meeting either in person or through proxy*: 88

Shareholders	Present in person	Present through Authorised Representative/Proxy	Total
Promoter and Promoter Group	Nil	3	3
Public	85	-	85
Total	85	3	88

*In addition, 170 shareholders voted through remote e-voting and postal ballot.

D. No. of Shareholders attended the meeting through Video Conferencing :

Promoters and Promoter Group : No video conferencing facility was arranged for the Meeting

Public : No video conferencing facility was arranged for the Meeting

E. Agenda – wise disclosure of voting details : Annexure

The resolution set out in the Notice convening the NCLT Convened Meeting of the equity shareholders has thus been passed with requisite majority.

Yours faithfully
For CRISIL Limited


Ashu Suyash
Managing Director & Chief Executive Officer
DIN : 00494515

Encl.: Annexure

Annexure – A

Name of the Company	CRISIL Limited
Date of the NCLT Convened Meetings	February 12, 2020
Total number of shareholders on cut-off date	30,806
No. of shareholders present in the meeting either in person or through proxy*:	88
Promoters and Promoter Group	3
Public	85
No. of Shareholders attended the meeting through Video Conferencing:	NA
Promoters and Promoter Group	Not Applicable
Public	Not Applicable

* In addition, 170 shareholders voted through remote e-voting and postal ballot



Approval by majority in persons representing three fourths in value of the equity shareholders										
Resolution required: NCLT Convened Meeting Resolution	Approval of 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 under section 230-232 and other applicable provision of the Companies Act, 2013									
Whether promoter/promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	4,87,32,586	4,87,32,586	100.0000	4,87,32,586	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		4,87,32,586	100.0000	4,87,32,586	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	1,26,99,118	80,38,438	63.2992	80,38,438	0	100.0000	0.0000	0	3,780
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		80,38,438	63.2992	80,38,438	0	100.0000	0.0000	0	3780
Public- Non Institutions	E-Voting	1,08,72,622	5,84,931	5.3799	5,84,815	116	99.9801	0.0198	0	29
	Poll		3,32,363	3.0569	3,32,363	0	100.0000	0.0000	0	0
	Postal Ballot		8,321	0.0765	1,321	7,000	15.8754	84.1245	247	0
	Total		9,25,615	8.5133	9,18,499	7,116	99.2312	0.7688	247	29
Total			79,79,69	79.7969	3,76,99,524	7,116	99.9877	0.0123	247	3809



CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042369



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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ICSI Unique Code: P1991MH040400

To

Mr. John Berisford

(Chairperson appointed for the Meeting of the Equity Shareholders of CRISIL Limited (the Company) convened by the Hon'ble National Company Law Tribunal, Mumbai Bench pursuant to order dated 06th December, 2019, passed in Company Scheme Application No. 3531 of 2019).

Report of Scrutinizer on Postal Ballot, Remote e-voting and E-ballot conducted at the Meeting of Equity Shareholders of CRISIL Limited ("the Company") convened by the National Company Law Tribunal, Mumbai Bench ("NCLT") held on Wednesday, 12th February, 2020 at 11:00 a.m., at Rangaswar Hall, 4th floor, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021 (hereinafter referred to as "Meeting").

Dear Sir,

1. Appointment as Scrutinizer

I was appointed by the Hon'ble Mumbai Bench of NCLT vide its order dated 6th December, 2019 passed in Company Scheme Application No. 3531 of 2019 as Scrutinizer for the purpose of scrutinizing the postal ballot, remote e-voting and e-ballot at the venue of the Meeting of the Equity Shareholders of the Company held on Wednesday, 12th of February, 2020 at 11:00 a.m., at Rangaswar Hall, 4th floor, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021, on the resolution seeking approval of equity shareholders to 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 under Section 230-232 and other applicable provisions of the Companies Act, 2013 in terms of notice dated 3rd January, 2020 convening the said Meeting.





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2. Disclaimer

- i. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to voting conducted through Postal Ballot, Remote e-voting, and e-ballot conducted at the Meeting, on the resolution contained in Notice of the Meeting.
- ii. Our responsibility as a Scrutinizer for the voting process (conducted through Postal Ballot, Remote e-voting and e-ballot conducted at the Meeting) is restricted to scrutinize the Postal Ballot Forms, votes cast through remote e-voting and e-ballot conducted at the Meeting based on the reports generated from the e-voting system and the information and verification provided by the Registrar and Share Transfer Agent appointed by the Company in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in Favour or Against the resolution as stated in the Notice.

3. Cut-off date and dispatch

On the basis of the Register of Members and the List of Beneficiary Owners made available by the Depositories viz., **National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)**, as on **Friday, 13th December, 2019 (cut-off date)**, the Company completed dispatch of the Notice convening the Meeting on 08th January, 2020.

4. In terms of the aforesaid Notice, Members were required to convey their assent or dissent, as the case may be, as under:
 - i. In case of Postal Ballot Form, mailed to them by the Company, in pre-paid envelopes addressed to me on or before close of working hours at **5:00 p.m. (IST) on Tuesday, February 11, 2020.**
 - ii. In case of remote e-voting, votes to be cast electronically on e-voting platform provided by **KFin Technologies Private Limited (KFintech)**. **The platform was open from 09:00 a.m. on Sunday, 12th January, 2020 till 5:00 p.m. on Tuesday, February 11, 2020.** The e-voting module was disabled and blocked by KFintech for voting at 05:00 p.m. on **Tuesday, 11th February, 2020.**





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5. In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that members who have cast their votes through Postal Ballot or Remote e-voting, do not vote again at the Meeting, I was provided access to only such details relating to members such as their names, DP ID & Client ID, Folios, number of shares held but not the manner in which they have voted after closure of period of remote e-voting and before the commencement of the Meeting.
6. Accordingly, after the closure of the Remote e-voting process at 05:00 p.m. on Tuesday, 11th February, 2020, I downloaded the file containing names, DP ID & Client ID, folios and shareholding of the members who had cast their votes through remote e-voting and shared the file with KFintech, the Registrar and Share Transfer Agent of the Company ("RTA").

7. E-ballot at the Meeting

After the announcement was made by the Chairperson appointed for the Meeting, Members and Proxies present at the Meeting voted through e-ballot facility provided by KFintech.

8. Counting Process

- i. On completion of voting at the Meeting, KFintech provided us with the list of Members present either in person or through proxies who had cast their votes, their holding details and details of votes cast on the Resolution.
- ii. Votes were reconciled with the records maintained by the Company and RTA with respect to the authorizations / proxies lodged with the Company.
- iii. I unblocked the remote e-voting results on the KFintech remote e-voting platform in the presence of Mr. S N Viswanathan and Ms. Malati Kumar and downloaded the remote e-voting results.
- iv. With the support of KFintech, Postal Ballot Forms were scrutinized and signatures of Members were verified with their specimen signatures registered with KFintech and as provided by the Depositories.





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- v. In case of e-voting, Shareholders' demographic details, their voting rights and voting pattern were provided by KFintech.
- vi. Duplicate votes, if any, cast by a Member, through any of the modes having been identified, votes cast through voting at the Meeting only were considered valid.
9. Details of Postal Ballot Forms, remote e-voting and e-ballot at the Meeting are as under:

A	Postal Ballot Forms	Details	
1	Number of Forms received from Members	28	
2	Number of Forms rejected / not considered for reasons as stated below:		
	a	Incomplete details in Postal Ballot Form	03
	b	Invalid DP ID & Client ID	01
	Total Invalid Forms		04
3	Number of Valid Forms [1-2]		24
B	Remote e-voting and E-ballot at the Meeting		
		Remote e-voting	E-ballot at the Meeting
4	Number of Members voted	149	67
5	Invalid Votes/ Abstain	03	00
6	Number of Valid Voters [4-5]	146	67
7	Total Valid Voters	237	

10. Consolidated Result of voting through Postal Ballot, remote e-voting and e-ballot at the venue of the Meeting is as follows:

- i. Total Number of valid votes cast

Manner of Voting	Total Number of Members (in person or by proxy)	Number of Votes cast by Members
Remote e-voting	146	5,73,55,955
Postal Ballot	24	8,321





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Manner of Voting	Total Number of Members (in person or by proxy)	Number of Votes cast by Members
e-ballot conducted at the venue of the Meeting	67	3,32,363
Total	237	5,76,96,639

ii. Votes in favour of the resolution

Manner of Voting	Total Number of Members (in person or by proxy)	% of total number of Members voted	Number of Votes cast by Members	% of total number of valid votes cast
Remote e-voting	136	93.1507	5,73,55,839	99.9998
Postal Ballot	19	79.1667	1,321	15.8755
e-ballot conducted at the venue of the Meeting	67	100.0000	3,32,363	100.0000
Total	222	93.6709	5,76,89,523	99.9877

iii. Votes against the resolution

Manner of Voting	Total Number of Members (in person or by proxy)	% of total number of Members voted	Number of Votes cast by Members	% of total number of valid votes cast
Remote e-voting	10	6.8493	116	0.0002
Postal Ballot	05	20.8333	7,000	84.1245
e-ballot conducted at the venue of the Meeting	00	0.0000	00	0.0000
Total	15	6.3291	7,116	0.0123



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iv. Invalid/ Abstain votes

Manner of Voting	Total Number of Members (in person or by proxy)	Number of Votes cast by Members
Remote e-voting (Abstain)	03	3,809
Postal Ballot (Invalid)	04	247
e-ballot conducted at the venue of the Meeting	00	00
Total	07	4,056

11. Based on the foregoing, the Resolution as proposed in the Notice of the NCLT Convened Meeting has been approved by majority of Equity Shareholders (including proxies) exercising voting rights representing three-fourths in value in shares held by them and voted in favour through Postal Ballot, remote e-voting or by way of e-ballot at the Meeting.

12. The electronic data files pertaining to remote e-voting and e-ballot conducted at the Meeting and the Postal Ballot Forms are being handed over to the Company Secretary of the Company, for safekeeping.

Thanking you,

Yours faithfully

S. N. Ananthasubramanian

S. N. Ananthasubramanian

Practising Company Secretary

FCS : 4206

COP No. : 1774

ICSI UDIN : F004206B000138307

12th February, 2020

Mumbai



Accepted

For CRISIL Limited

Ashu Suyash

Ashu Suyash

Managing Director & CEO

DIN: 00494515

12th February, 2020

Mumbai