

NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting (“AGM”) of the members of CRISIL Ratings Limited (“the Company”) will be held on Friday, April 19, 2024 at 2:00 PM IST at CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076 to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2023, together with the Report of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. James Wiemken

To appoint director in place of Mr. James Wiemken (Director Identification Number 08888361), who retires by rotation and, being eligible, seeks re-appointment.

3. Declaration of Dividend

To confirm the declaration and payment of four interim dividends aggregating Rs. 169.8 crore for the year ended December 31, 2023.

By order of the Board, For
CRISIL Ratings Limited

sd/-
Minal Bhosale
Company Secretary
(ACS A12999)

Mumbai, February 13, 2024

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND, A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The Instrument appointing the Proxy, duly completed, stamped and signed, should reach the Registered Office of the Company not less than forty-eight hours before the time of the Annual General Meeting.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

VOTING INSTRUCTIONS

1. All members shall convey their votes by show of hands to the aforesaid resolutions as and when they are taken up at the Annual General Meeting

GENERAL INSTRUCTIONS

2. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
3. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. and 1.00 p.m. on all working days from the date hereof up to the date of the Meeting.
4. Pursuant to Secretarial Standard-2, the following information is furnished about the Directors proposed to be appointed / re-appointed:

Brief Profile of Directors

1. Mr. James Wiemken

Mr. James M. Wiemken is Global Head of Analytic Quality and Validation for S&P Global Ratings. Based in New York, he has responsibility for the validation of methodologies (including Criteria and models) and review of ratings across the Ratings organization. He chairs the Criteria and Model Governance Committee, which reviews and approves criteria and models in advance of consideration for board approval.

Mr Wiemken joined Standard & Poor's in 1997 and has held lead regional practices in both U.S. public finance and European structured finance. Previously, he was a member of S&P Global Ratings' Analytics Policy Board and the global criteria officer for international public finance and U.S. public finance ratings, based in London. Following that assignment, Mr. Wiemken was Global Practice Leader for Structured Finance Ratings and then went on to run the Methodologies group responsible for developing and maintaining criteria and models before assuming his current position.

Before joining S&P Global, Mr. Wiemken was a regional economist at the Federal Reserve Bank of Richmond, specializing in state and local economic analysis. Specific research interests included estimating the effects of North American Free Trade Agreement and studying unintended incentives and consequences in banking legislation.

Mr. Wiemken holds a bachelor of arts degree in Economics and French from Millikin University and a master of business administration degree from Yale University.

Mr. Wiemken is a member of the Ratings Sub-Committee of the Board. He is not a director of any other Indian company. He does not hold any share in the Company and is not related to any Director or Key Managerial Personnel of the Company in any way. Mr. Wiemken will not be paid any remuneration other than sitting fee for attending meetings of the Board and Committees thereof of which he is a member or commission which may be approved by the Board of Directors and/or the Nomination and Remuneration Committee of the Board. Mr. James Weimken attended the meeting of Board of Directors held on January 19, 2023, February 14, 2023, April 14, 2023, July 14, 2023, September 8, 2023, November 2, 2023 and November 3, 2023. None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. James Weimken, is in any way, interested or concerned in this Resolution.

CRISIL Ratings Limited

CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076,
India

Tel.: 022-3342 3000; Fax: 022-3342 3810

CIN: U67100MH2019PLC326247; e-mail: minal.bhosale@crisil.com

Form No. MGT-11

*[Pursuant to Section 105(6) of the Companies Act, 2013, and Rule 19(3) of the
Companies (Management and Administration) Rules, 2014]*

FORM OF PROXY

Name of Member(s) :
Registered address :
Email ID :
Folio No. / DP Id - Client ID :

I / We, being the Member(s) holding shares of CRISIL Ratings Limited,
hereby appoint:

1. Name :
Address :
Email ID :
Signature :, or failing him/ her

2. Name :
Address :
Email ID :
Signature :, or failing him/ her

3. Name :
Address :
Email ID :
Signature :, or failing him/ her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fifth
Annual General Meeting of the Company to be held on Friday, April 19, 2024 at 2:00 p.m. at
CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076 and at
any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. Adoption of Financial Statements
2. Declaration of Dividend

Signed this day of, 2024

Affix Re. 1 Revenue Stamp

Signature of Shareholder:

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

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India

Tel.: 022-3342 3000; Fax: 022-3342 3810

CIN: U67100MH2019PLC326247; e-mail: minal.bhosale@crsil.com

ATTENDANCE SLIP

5th Annual General Meeting - April 19, 2024

1. Full Name and Registered Address of the Member (in BLOCK LETTERS)	
2. Full Name of the Proxy (in BLOCK LETTERS)	
3. Folio No.	
4. No. of Equity Shares held	

I / We, being the Registered Shareholder / Proxy for the Registered Shareholder* of the Company, hereby record my / our presence at the 5th Annual General Meeting of the Company held on Friday, April 19, 2024 at 2:00 p.m. at CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076 and at any adjournment(s) thereof.

Member's / Proxy's Signature

* **Strike-off whichever is not relevant**

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

- (i) * Corporate Identification Number (CIN) of the company
- Global Location Number (GLN) of the company
- * Permanent Account Number (PAN) of the company
- (ii) (a) Name of the company
- (b) Registered office address
- CRISIL HOUSE, CENTRAL AVENUE
HIRANANDANI BUSINESS PARK, POWAI
MUMBAI
Mumbai City
Maharashtra
400076
- (c) *e-mail ID of the company
- (d) *Telephone number with STD code
- (e) Website
- (iii) Date of Incorporation
- (iv)
- | Type of the Company | Category of the Company | Sub-category of the Company |
|---------------------|---------------------------|-------------------------------|
| Public Company | Company limited by shares | Indian Non-Government company |
- (v) Whether company is having share capital Yes No
- (vi) *Whether shares listed on recognized Stock Exchange(s) Yes No

(b) CIN of the Registrar and Transfer Agent


Name of the Registrar and Transfer Agent

Registered office address of the Registrar and Transfer Agents

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)(viii) *Whether Annual general meeting (AGM) held Yes No(a) If yes, date of AGM (b) Due date of AGM (c) Whether any extension for AGM granted Yes No**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY***Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)*No. of Companies for which information is to be given

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	CRISIL Limited	L67120MH1987PLC042363	Holding	100
2	CRISIL ESG Ratings & Analytics 	U66190MH2023PLC411167	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY**(i) *SHARE CAPITAL**

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	300,000,000	261,000,000	261,000,000	261,000,000
Total amount of equity shares (in Rupees)	300,000,000	261,000,000	261,000,000	261,000,000

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	300,000,000	261,000,000	261,000,000	261,000,000
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	300,000,000	261,000,000	261,000,000	261,000,000

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	261,000,000	0	261000000	261,000,000	261,000,000	
Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0

iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <input type="text"/>				0	0	
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>				0	0	
At the end of the year	261,000,000	0	261000000	261,000,000	261,000,000	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <input type="text"/>				0	0	
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>				0	0	
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text" value="14/02/2023"/>	
Type of transfer	<input type="text" value="Equity Shares"/>	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text" value="10"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text" value="1"/>
Ledger Folio of Transferor	<input type="text" value="06"/>		
Transferor's Name	<input type="text" value="Dhakan"/>	<input type="text"/>	<input type="text" value="Hiresh"/>
	Surname	middle name	first name

Ledger Folio of Transferee		09	
Transferee's Name	Jain		Jogesh
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	02/11/2023
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Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	10	Amount per Share/ Debenture/Unit (in Rs.)	1
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Ledger Folio of Transferor	03
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Transferor's Name	Kaura		Anupam
	Surname	middle name	first name

Ledger Folio of Transferee	10
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Transferee's Name	Rai		Subodh
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	
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Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	--	--

Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
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Ledger Folio of Transferor	
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Transferor's Name			
	Surname	middle name	first name

Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

4,938,123,000

(ii) Net worth of the Company

1,049,000,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity	Preference
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		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	60	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	260,999,940	100	0	
10.	Others	0	0	0	
	Total	261,000,000	100	0	0

Total number of shareholders (promoters)

7

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	0	0	0	0

Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

7

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive

A. Promoter	0	0	0	0	0	0
B. Non-Promoter	1	5	1	5	0	0
(i) Non-Independent	1	2	1	2	0	0
(ii) Independent	0	3	0	3	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	5	1	5	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. MBN Rao	00287260	Director	0	
Ms. Holly Kulka	08812990	Director	0	
Mr. Diwakar Gupta	01274552	Director	0	
Mr. James Wiemken	08888361	Director	0	
Ms. Shymala Gopinath	02362921	Director	0	
Mr. Gurpreet Singh Chh	08740541	Director	0	
Ms. Minal Bhosale	AENPC8144A	Company Secretar	10	13/02/2024
Mr. Jogesh Jain	AEPPJ9980H	CFO	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Mr.Hiresh Dhakan	AMCPD9166G	Company Secretar	31/01/2023	Cessation
Ms. Minal Bhosale	AENPC8144A	Company Secretar	14/02/2023	Appointment
Mr. Jogesh Jain	AEPPJ9980H	CFO	19/01/2023	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	14/04/2023	7	5	99.99

B. BOARD MEETINGS

*Number of meetings held

7

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	19/01/2023	6	6	100
2	14/02/2023	6	6	100
3	14/04/2023	6	6	100
4	14/07/2023	6	6	100
5	08/09/2023	6	6	100
6	02/11/2023	6	6	100
7	06/11/2023	6	5	83.33

C. COMMITTEE MEETINGS

Number of meetings held

8

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	CORPORATE	13/02/2023	3	3	100
2	CORPORATE	13/07/2023	3	3	100
3	NOMINATION	13/02/2023	3	3	100
4	NOMINATION	13/07/2023	3	3	100
5	RATINGS SUE	13/02/2023	4	4	100
6	RATINGS SUE	14/04/2023	4	4	100
7	RATINGS SUE	13/07/2023	4	4	100
8	RATINGS SUE	02/11/2023	4	4	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	Mr. MBN Rao	6	6	100	8	8	100	
2	Ms. Holly Kulk	6	6	100	6	6	100	
3	Mr. Diwakar G	6	6	100	8	8	100	
4	Mr. James Wic	6	6	100	4	4	100	
5	Ms. Shymala C	6	5	83.33	0	0	0	
6	Mr.Gurpreet S	6	6	100	2	2	100	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Gurpreet Chhatwal	Managing Director	32,692,371	21,280,000	0	15,908,996	69,881,367
	Total		32,692,371	21,280,000	0	15,908,996	69,881,367

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ms. Minal Bhosale	Company Secre	0	0	0	0	0
2	Mr. Jogesh Jain	Chief Financial (	0	0	0	0	0
	Total		0	0	0	0	0

Number of other directors whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. MBN Rao	Independent Dir	0	2,960,000	0	1,050,000	4,010,000
2	Ms. Holly Kulka	Non-Executive [	0	0	0	0	0
3	Mr. Diwakar Gupta	Independent Dir	0	2,960,000	0	1,080,000	4,040,000
4	Mr. James Wiemker	Non-Executive [	0	0	0	0	0
5	s. Shymala Gopinat	Independent Dir	0	2,960,000	0	520,000	3,480,000
	Total		0	8,880,000	0	2,650,000	11,530,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

ASHITA KAUL

Whether associate or fellow

Associate Fellow

Certificate of practice number

6529

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

08740541

To be digitally signed by

Company Secretary

Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

Listofshareholders_December31_2023.pdf Signed MGT-8 Crisil Rating Limited.pdf Clarification.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

CRISIL RATINGS LIMITED**List of shareholders as on December 31, 2023**

Sr No	Name of Shareholder	No. of equity shares held (face value Re 1 each)
1	CRISIL Limited	26,09,99,940
2	Amish Mehta (as a nominee of CRISIL Limited)	10
3	Sanjay Chakravarti (as a nominee of CRISIL Limited)	10
4	Subodh Rai (as a nominee of CRISIL Limited)	10
5	Maya Vengurlekar (as a nominee of CRISIL Limited)	10
6	Minal Bhosale (as a nominee of CRISIL Limited)	10
7	Jogesh Jain (as a nominee of CRISIL Limited)	10
TOTAL		26,10,00,000

Form No. MGT-8
[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of CRISIL RATINGS LIMITED (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for financial year ended on 31st December, 2023. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 - 1. The status of the Company is active;
 - 2. The Company has maintained the registers/records & made entries therein within the time prescribed therefore;
 - 3. The Company has duly filed all forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within the prescribed time, wherever applicable;
 - 4. The Board of Directors duly met seven times on 19th January, 2023, 14th February, 2023, 14th April, 2023, 14th July, 2023, 08th September, 2023, 02th November, 2023 and 06th November, 2023 as stated in the annual return, after giving due notice(s) to the board of directors of the Company and the resolutions including circular resolution, if any, passed thereat were duly recorded in the Minutes Book maintained for the purpose and the same have been signed.

The Annual General Meeting was held on 14th April, 2023 for the year ended 31st December, 2022 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose and the same have been signed;

The Nomination and Remuneration Committee met two times on 13th February, 2023 and 13th July, 2023.

The Corporate Social Responsibility Committee met two times on 13th February, 2023 and 13th July, 2023.

The Ratings Sub-Committee met four times on 13th February, 2023, 14th April, 2023, 13th July, 2023, and 02th November, 2023.

5. The Company has closed its Register of Member/Security holders, as the case may be;
6. The Company has not provided any advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7. The Company has entered into contracts/arrangements with related parties as specified in section 188 of the Act which are at arm's length and in the ordinary course of business.
8. The Company has not recorded any issue or allotment, transmission/ buyback of securities/redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities during the period. However, the transfer of shares has been recorded in accordance with the applicable provisions of the Act.
9. The Company has declared dividends during the period under review. Further, the Company is not required to transfer the any amount of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
10. There were no transactions necessitating for keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
11. The Company has duly signed the audited financial statement as per the provisions of section 134 of the Act and Report of Directors is as per sub-sections (3), (4) and (5) thereof;
12. The Board of directors of the Company is duly constituted. There has been following changes during the period under review:
 - a) Appointment of Mr. Jogesh Jain as Chief Financial Officer in the board meeting held on 19th January, 2023 with effect from 19th January, 2023.
 - b) Cessation of Mr. Hiresh Dhakan as Company Secretary in the board meeting held on 14th February, 2023 with effect from 31st January, 2023.
 - c) Appointment of Mrs. Minal Bhosale as Company Secretary in the board meeting held on 14th February, 2023 with effect from 14th February, 2023
13. The Company has duly appointed M/s. Walker Chandiook & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company for a period of five years in the

first Annual General Meeting held on 23rd December, 2020 till the conclusion of the sixth Annual General Meeting to be held as per the provisions of section 139 of the Act;

14. The Company is not required to obtain any approvals from the Central Government, Tribunal, Regional Director, Registrar, or such other authorities prescribed under the various provisions of the Act during the year under review.
15. The Company has not accepted any public deposits during the year under review;
16. The Company has not made any borrowings from its directors, members, public financial institutions, banks, and others and no charges have been created/ modified/ satisfied during the year under review;
17. The Company has not given loans and made investments or provided guarantees or securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. The Company has not altered any provisions of the Memorandum of Association and Articles of Association;

**For Ashita Kaul & Associates
Company Secretaries**

Sd/-

**Ashita Kaul
Proprietor
FCS 6988 / CP 6529
UDIN: F006988E003615441
Peer Review No.1718 / 2022**

**Date: 21st March, 2024
Place: Thane**

Clarification Letter

Authorizing Company Secretary as Designated Person for beneficial Interest filing.

As per Companies (Management and Administration) Second Amendment Rules, 2023 effective from October 27, 2023, every Company shall designate a person who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the Company.

Accordingly, the Board of Directors at its meeting held on February 13, 2024, has designated Mr. Chintan Mehta as an officer authorised to furnish, and extend her co-operation for providing, information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the company as may be necessary.

Remuneration of Directors & Key Managerial Personnel

Compensation for Mr. Jogesh Jain, Chief Financial Officer & Ms. Minal Bhosale, Company Secretary would be paid by CRISIL Limited, Holding Company under the employment contract and proportionate costs would be recovered under the shared services agreement from the Company.