

September 12, 2011

Dear Shareholder(s),

**Sub: Sub-division of equity shares of the Company from the nominal face value of Rs.10/- each to Re.1/- each**

We are pleased to inform you that the shareholders had approved through postal ballot on September 5, 2011, the sub-division of the nominal face value of the equity shares of the Company from Rs.10/- per equity share to Re.1/- per equity share.

The Company has fixed "Friday, September 30, 2011" as the "Record Date" for the purpose of ascertaining the names of the shareholders who would be entitled to receive 10 (ten) equity shares of Re.1/- (one) each of the Company for every 1 (one) equity share of Rs.10/- (ten) each held on the said Record Date.

**1) For Shareholders holding equity shares in electronic (dematerialized) form:-**

Please note that the shareholders holding equity shares of Rs. 10/- each of the Company on the said Record Date in electronic form shall receive direct credit of the sub-divided equity shares of Re. 1 each of the Company to their depository account on Monday, October 3, 2011 i.e. the next working day after the said Record Date under a new ISIN. **In view of the above, no action is required to be taken by the shareholders holding equity shares of the Company in electronic form.**

**2) For Shareholders holding equity shares in physical form:-**

In case of shareholders holding equity shares of Rs.10/- each of the Company on the said Record Date in physical form, the old share certificates of the Company of Rs. 10/- each will be cancelled on the record date and a new composite share certificate of Re. 1/- each will be issued in place of the old share certificate. **Please note that pursuant to sub-division as aforesaid, share certificates of Rs.10/- each of the Company shall be valid only upto the close of the business hours on Friday, September 30, 2011 and shall be treated as cancelled and invalid after the said date. You are therefore requested to destroy the old share certificate(s) in your possession.**

Thanking you and assuring you of our best attention at all times.

Yours sincerely,

For **CRISIL Limited**



Shrikant Dev  
Company Secretary