

September 24, 2020

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

BSE Ltd.  
P J Towers  
Dalal Street  
Fort  
Mumbai 400001

Dear Sirs,

**Sub.: Minutes of 33rd Annual General Meeting of CRISIL Limited held on Friday, August 28, 2020 through Video Conferencing (VC) and other audio visual means (OAVM)**

Pursuant to Regulation 30 read with Schedule III, Part A (A) (13) of the SEBI Listing Regulations 2015, we had submitted the proceedings of the 33rd Annual General Meeting of CRISIL Limited held on Friday, August 28, 2020, vide our letter dated August 29, 2020.

Please find enclosed a copy of the Minutes of the said Meeting, for your record.

Yours faithfully  
For CRISIL Limited

Minal Bhosale  
Company Secretary  
ACS 12999

Encl.: a/a

**CRISIL Limited**

Corporate Identity Number: L67120MH1987PLC042363

## **Minutes of the Thirty Third Annual General Meeting of the members of CRISIL Limited**

**The 33<sup>rd</sup> Annual General Meeting of CRISIL Limited was held as under :**

<b>Day</b>	<b>:</b>	<b>Friday</b>
<b>Date</b>	<b>:</b>	<b>August 28, 2020</b>
<b>Mode</b>	<b>:</b>	<b>Through Video Conferencing (VC) and other audio visual means (OAVM)</b>
<b>Deemed Venue</b>	<b>:</b>	<b>CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076</b>
<b>Time of commencement</b>	<b>:</b>	<b>4.00 p.m.</b>
<b>Time of conclusion</b>	<b>:</b>	<b>5.17 p.m.</b>

**Present through Video Conference / Other Audio Visual Means:**

Mr. John L. Berisford	Chairman of the Board of Directors, joined from Connecticut, USA
Mr. M. Damodaran	Independent Director and Chairman of the Audit Committee, joined from Delhi
Ms. Vinita Bali	Independent Director and Chairperson of the Nomination and Remuneration and Corporate Social Responsibility Committees, joined from Bengaluru
Mr. Girish Paranjpe	Independent Director and Chairman of the Risk Management and Stakeholders' Relationship Committees, joined from Pune
Ms. Shyamala Gopinath	Independent Director, joined from Mumbai
Mr. Ewout Steenbergen	Non-executive Director, joined from Italy
Mr. Martin Fraenkel	Non-executive Director, joined from Switzerland
Ms. Ashu Suyash	Managing Director & CEO, joined from Mumbai

Mr. Khushroo B. Panthaky, Partner of Walker Chandiok & Co LLP, Statutory Auditors, was present by invitation. Mr. Makarand Joshi and Mr. Omkar Dindorkar, authorized representatives of Makarand Joshi & Company, were present by invitation in the capacity of the Scrutiniser for polling and also representing the Secretarial Auditor.

Ms. Minal Bhosale, Company Secretary, was in attendance.



The Company Secretary welcomed Members to the 33<sup>rd</sup> Annual General Meeting (AGM) of the Company and informed them that the meeting was being held through video conference and other audio visual means in view of the COVID – 19 pandemic and related restrictions and the live proceedings of the AGM were also being webcasted on the e-voting website of National Securities Depository Limited ('NSDL'). She announced that members had been offered the facility to pre-register as speakers for the meeting and that the proceedings of the AGM were being recorded for compliance purposes. The members were informed that following registers and documents were open for inspection during the continuance of the meeting:-

- 1) Annual Report of the Company for the financial year ended December 31, 2019, containing the Directors Report and its Annexures, the standalone and the consolidated financial statements, the Auditor's Reports and the Secretarial Auditor's Report.
- 2) Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested.
- 3) Auditors' certificate stating that Employees Stock Option Schemes of CRISIL had been implemented in accordance with SEBI Regulations.

In accordance with Article 93 of the Articles of Association of the Company, Mr. John L. Berisford, Chairman of the Board of Directors, presided over the meeting and formally commenced the proceedings of the meeting as the necessary quorum was present.

78 members were present through VC/OAVM out of which 3 members were represented through authorised representatives thus representing approximately 67.19% of the shareholding (4,87,32,586 equity shares).

The Chairman welcomed the members and the Board of Directors to the Annual General Meeting. The Chairman introduced the Directors to the members. The Chairman informed the members that the Company had taken all efforts reasonable under the circumstances to enable members to participate and vote on the items being considered in the meeting.

The Notice convening the Thirty Third Annual General Meeting was taken as read.

The Chairman informed the members that the Auditor's Report on the Financial Statements of the Company for the year ended December 31, 2019 and the Secretarial Audit Report did not contain any qualifications. Accordingly, the Auditor's Report on the Financial Statements and the Secretarial Audit Report were not required to be read.

Thereafter, the Chairman continued with the proceedings of the meeting.

The Chairman delivered his speech, highlights of which are recorded as under:



Addressing the shareholders, the Chairman stated that during 2019, CRISIL made good progress across its businesses, and was able to enhance market leadership. He informed that CRISIL's ratings business saw strong growth, India Research expanded its data capability and coverage, and created new offerings for mutual funds, Coalition's business grew by deepening existing relationships, winning new clients and through partnerships. However, overall growth was offset as cost pressures faced by the global CIB industry and regulatory changes impacted the Global Research & Analytics business. The collaboration between CRISIL & S&P continued to progress. CRISIL Foundation's flagship program in Assam and Rajasthan continued to work towards sustaining and deepening impact. The program received the prestigious National CSR award from the Hon'ble President of India in 2019. He further stated that amidst the Covid-19 pandemic affecting countries, businesses and individuals across the world, CRISIL's investment in technology, its multi-country presence, the analytical nature of its offerings, and timely and decisive steps taken towards remote working, ensured full business continuity and employee safety and client deliverables were met with the highest standards of excellence. Further, GAC provided extraordinary support to S&P Global Ratings as market volatility drove up issuances. He also thanked the shareholders for their support and CRISIL employees for their hard work and invaluable contribution.

The Chairman then invited members who had registered themselves as speakers to speak or ask questions pertaining to the performance of the Company during the year under review. Nine members thereafter addressed the meeting.

The members had comments, suggestions or queries regarding the following:

- i) Impact due to the Covid -19 lockdown on the Company and work from home approach
- ii) Steps to improve income and profits and how the Company was preparing for post COVID scenario.
- iii) Demand for Company's services and strength of its ratings processes during economic slow-down
- iv) Utilization of cash & cash equivalents, investment and dividend policy
- v) Type of work entrusted to the contractual employees
- vi) Cost reduction initiatives taken by the Company
- vii) Services for infrastructure sector and policy development
- viii) Collaboration opportunities with S&P Global
- ix) Investment in CARE
- x) Benefits from the Greenwich acquisition
- xi) Revenue and profit per employee
- xii) Foreign exchange loss and hedging process
- xiii) CSR activities



The Chairman then requested Ms. Ashu Suyash, Managing Director and Chief Executive Officer to reply to the comments and queries of the members. Ms. Ashu Suyash replied to the queries of the shareholders relating to Company performance, its global businesses, new growth initiatives, CSR activities, market environment influencing growth, economy trends, demand and opportunities for Company's offerings, collaboration with S&P, cost control, quality of the Company's ratings processes, attrition, income per employee, dividend & investments, work from home and operations during the Covid-19 lockdown and preparation for changes post Covid-19.

Thereafter, the following resolutions as set out in the Notice convening the AGM were read out by the Chairman:

Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Text of the resolution passed
<b>ORDINARY BUSINESS</b>			
1.	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the year ended December 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the year ended December 31, 2019, together with the Report of the Auditors thereon.	Ordinary	"RESOLVED THAT the Audited Financial Statements for the year ended December 31, 2019, together with the report of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended December 31, 2019 together with the Report of the Auditors thereon, as circulated to the Shareholders and laid before the meeting, be considered, received and adopted."
2.	To declare final dividend on equity shares of Rs. 13 per equity share and to approve and confirm the declaration and payment of three interim dividends aggregating Rs. 19 per equity share for the year ended December 31, 2019.	Ordinary	"RESOLVED THAT the first interim dividend of Rs. 6 per share on 7,22,54,043 equity shares of Re. 1 each, second interim dividend of Rs. 6 per share on 7,23,00,176 equity shares of Re. 1 each and third interim dividend of Rs. 7 per share on 7,23,04,326 equity shares of Re. 1 each, fully paid up, in respect of the financial year 2019 be and are hereby confirmed and approved.  RESOLVED THAT a final dividend of Rs.13 per share, be and is hereby declared on 7,24,73,462 equity shares of Re. 1



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Text of the resolution passed
			each, fully paid up and the same be paid to those shareholders whose names appeared on the Register of Members of the Company as at close of business hours of April 6, 2020.”
3.	To appoint a director in place of Mr. Ewout Steenbergen, who retires by rotation, and being eligible seeks re-appointment.	Ordinary	“RESOLVED THAT Mr. Ewout Steenbergen (DIN 07956962), who retires by rotation at this Annual General Meeting and, being eligible seeks re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”
<b>SPECIAL BUSINESS</b>			
4.	To appoint Mr. Martin Fraenkel (DIN 08410263) as a Non-Executive Director, liable to retire by rotation.	Ordinary	“RESOLVED THAT Mr. Martin Fraenkel (DIN 08410263), who was appointed as an Additional Director of the Company with effect from April 18, 2019 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
5.	To re- appoint Ms. Ashu Suyash as Managing Director & Chief Executive Officer and approving the terms and conditions of the re-appointment	Ordinary	“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Text of the resolution passed
			<p>‘Act’), and the Company’s Articles of Association, approval of the members be and is hereby accorded to, re-appoint Ms. Ashu Suyash, (DIN 00494515) as the Managing Director (MD) &amp; Chief Executive Officer (CEO) of the Company for a period of five years, with effect from June 1, 2020, on the terms and conditions specified hereunder :</p> <p>(a) Nature of Duties: Ms. Ashu Suyash shall carry out such duties as may be entrusted to her subject to the supervision and control of the Board from time to time.</p> <p>(b) Base Pay: Ms. Ashu Suyash shall be entitled to receive a minimum salary of Rs. 390 lakh per year, subject to such annual increments, as may be decided by the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee or any other Committee constituted by it from time to time. The base pay includes salary, allowances, reimbursements and retirement benefits. She would be allowed to fix various components of salary within the overall limit as stated above and also to avail / encash the benefits in accordance with the schemes and rules of the Company for its staff as applicable from time to time.</p> <p>(c) Variable Pay: Ms. Ashu Suyash shall be entitled, in each year, to variable pay at a percentage of Base Pay based on the level of performance which will be decided by the Board of Directors of the Company on the recommendation of the Nomination and Remuneration</p>



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Text of the resolution passed
			<p>Committee or any other Committee constituted by it from time to time.</p> <p>(d) Perquisites: In addition to the remuneration, Ms. Ashu Suyash would also be eligible to perquisites in the form Company car with driver, Group Medical health cover and leave encashment.</p> <p>(e) Other benefits: Ms. Ashu Suyash would be eligible to benefits under any Long Term Incentive Plan, Employee Stock Option Plan, excess contribution, life insurance and other benefits in accordance with the schemes and rules of the Company for its staff as applicable from time to time.</p> <p>(f) Other terms and conditions: Perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.</p> <p>(g) Termination: The employment may be terminated by either party giving to the other party three months' notice or gross salary in lieu thereof.</p> <p>RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration, subject to the overall remuneration not exceeding the limits specified under Section 197, read with Schedule V of the Act as may be prescribed from time to time, in such</p>





Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Text of the resolution passed
			<p>manner as may be agreed between the Board and Ms. Ashu Suyash.</p> <p>RESOLVED FURTHER THAT where in any financial year, during the currency of tenure of Ms. Ashu Suyash as MD &amp; CEO, the Company incurs a loss or its profits are inadequate, the Company shall pay to Ms. Ashu Suyash, the above remuneration by way of base pay, variable pay, stock options, perquisites, allowances and other benefits as a minimum remuneration, after complying with the limits and obtaining necessary approvals as specified in Schedule V of the Act, or such other limits as may be prescribed by Central Government from time to time as minimum remuneration.</p> <p>RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may necessary for obtaining any approvals – statutory, contractual or otherwise, in relation to the above, and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution.”</p>
6.	To appoint Ms. Shyamala Gopinath (DIN: 02362921) as an Independent Director of the Company	Special	“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Ms. Shyamala Gopinath (DIN: 02362921), a non-executive Director of the Company, who has submitted a declaration that she meets the criteria for



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Text of the resolution passed
			independence as provided in Section 149(6) of the Act and Regulation 16 (1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from July 10, 2020 up to July 9, 2025.”

The Chairman requested Ms. Minal Bhosale, Company Secretary, to brief the members regarding the voting procedure at the Annual General Meeting. Ms. Bhosale informed the members that the Company had reviewed all statutory requirements and accordingly, had provided electronic voting facility to the members to exercise their right to vote by electronic means on all of the businesses specified in the Notice. The e-voting was open from Monday, August 24, 2020 (10.00 a.m.) to Thursday, August 27, 2020 (5.00 p.m.). As per the statutory requirements and in view of the virtual format of the meeting, voting by show of hands was not permitted at the General Meeting where e-voting had been offered to the Members. Therefore, for those shareholders who had not exercised their right to vote by remote e-voting, the facility for electronic voting was also made available during the AGM for 30 minutes after the conclusion of the meeting.

For the purpose of e-voting, the voting rights were reckoned as of August 21, 2020, which was the cut-off date. She informed the shareholders that the combined results of remote e-voting and e-voting during the Annual General Meeting shall be announced on or before August 30, 2020 by intimation to the Stock Exchanges and would be displayed on the website of the Company, [www.crisil.com](http://www.crisil.com) and also on the website of NSDL, viz <https://www.evoting.nsdl.com/>.

The Chairman then informed the members that all the business of the meeting having been completed, the meeting was concluded. He thanked all the members for their participation in continued support to the Company. The meeting concluded at 5.17 p.m.

#### **Completion of e-voting and Scrutinisers' Report :**

After ensuring that all the members participating in the e-voting had cast their votes, the Scrutiniser unlocked the e-voting system.



The Scrutiniser issued his report dated August 29, 2020 to the Managing Director & Chief Executive Officer of the Company, who was duly authorised by the Board of Directors and the Chairman to receive and announce the voting results.

The consolidated results as per Scrutiniser's Report were as under :

<b>Resolution No.</b>	<b>Particulars</b>	<b>% votes in favour</b>	<b>% votes against</b>
1.	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the year ended December 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the year ended December 31, 2019, together with the Report of the Auditors thereon.	100%	0.00%
2.	To declare final dividend on equity shares of Rs. 13 per equity share and to approve and confirm the declaration and payment of three interim dividends aggregating Rs. 19 per equity share for the year ended December 31, 2019.	100%	0.00%
3.	Re-appointment of Mr. Ewout Steenbergen (DIN 07956962), who retires by rotation and, being eligible, seeks re-appointment.	99.73%	0.27%
4.	Appointment of Mr. Martin Fraenkel (DIN 08410263) as a Non-Executive Director, liable to retire by rotation.	99.65%	0.35%
5.	Re-appointment of Ms. Ashu Suyash as Managing Director & Chief Executive Officer and approving the terms and conditions of the re-appointment	97.74%	2.26%
6.	Appointment of Ms. Shyamala Gopinath (DIN 02362921) as an Independent Director of the Company	99.63%	0.37%

On the basis of the Scrutiniser's Report for E-Voting dated August 29, 2020, Ms. Ashu Suyash, Managing Director & Chief Executive Officer, announced through the website of the Company, National Securities Depository Limited (NSDL), BSE Limited and National Stock Exchange of India Limited, the consolidated results of voting (e-voting) on August 29, 2020 and that all the resolutions for the Ordinary and Special Businesses as set out at item nos. 1 to 6 of the Notice of the 33<sup>rd</sup> Annual General Meeting of the Company dated July 21, 2020 had been duly passed by a requisite majority as under:



<b>Ordinary Business: Item No. 1 - Ordinary Resolution for adoption of Financial Statements as set out in Item No. 1 of the AGM Notice</b>								
Resolution required: (Ordinary/ Special)		ORDINARY						
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
Promoter and Promoter Group	E-Voting	4,87,32,586	4,87,32,586	100.00	4,87,32,586	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4,87,32,586</b>	<b>100.00</b>	<b>4,87,32,586</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Institutions	E-Voting	1,30,85,785	1,14,62,290	87.59	1,14,62,290	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>1,14,62,290</b>	<b>87.59</b>	<b>1,14,62,290</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	1,07,02,114	5,55,360	5.19	5,55,220	410	99.93	0.07
	Poll		1,10,905	1.04	1,10,905	0	100.00	0.00
	<b>Total</b>		<b>6,66,535</b>	<b>6.23</b>	<b>6,66,125</b>	<b>410</b>	<b>99.94</b>	<b>0.06</b>
<b>Total</b>		<b>7,25,20,485</b>	<b>6,08,61,411</b>	<b>83.92</b>	<b>6,08,61,001</b>	<b>410</b>	<b>100.00</b>	<b>0.00</b>



<b>Ordinary Business: Item No. 2 - Ordinary Resolution for declaration of dividend as set out in Item No. 2 of the AGM Notice</b>								
Resolution required: (Ordinary/ Special)		ORDINARY						
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
Promoter and Promoter Group	E-Voting	4,87,32,586	4,87,32,586	100.00	4,87,32,586	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4,87,32,586</b>	<b>100.00</b>	<b>4,87,32,586</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Institutions	E-Voting	1,30,85,785	1,14,62,290	87.59	1,14,62,290	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>1,14,62,290</b>	<b>87.59</b>	<b>1,14,62,290</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	1,07,02,114	5,55,639	5.19	5,55,438	201	99.96	0.04
	Poll		1,10,905	1.04	1,10,905	0	100.00	0.00
	<b>Total</b>		<b>6,66,544</b>	<b>6.23</b>	<b>6,66,343</b>	<b>201</b>	<b>99.97</b>	<b>0.03</b>
	<b>Total</b>	<b>7,25,20,485</b>	<b>6,08,61,420</b>	<b>83.92</b>	<b>6,08,61,219</b>	<b>201</b>	<b>100.00</b>	<b>0.00</b>



<b>Ordinary Business: Item No. 3 - Ordinary Resolution for re-appointment of Mr. Ewout Steenbergen as set out in Item No. 3 of the AGM Notice</b>								
Resolution required: (Ordinary/ Special)		ORDINARY						
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
Promoter and Promoter Group	E-Voting	4,87,32,586	4,87,32,586	100.00	4,87,32,586	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4,87,32,586</b>	<b>100.00</b>	<b>4,87,32,586</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Institutions	E-Voting	1,30,85,785	1,14,62,290	87.59	1,12,97,619	1,64,671	98.56	1.44
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>1,14,62,290</b>	<b>87.59</b>	<b>1,12,97,619</b>	<b>1,64,671</b>	<b>98.56</b>	<b>1.444</b>
Public- Non Institutions	E-Voting	1,07,02,114	5,55,605	5.19	5,54,124	1,481	99.73	0.27
	Poll		1,10,905	1.04	1,10,905	0	100.00	0.00
	<b>Total</b>		<b>6,66,510</b>	<b>6.23</b>	<b>6,65,029</b>	<b>1,481</b>	<b>99.78</b>	<b>0.22</b>
	<b>Total</b>	<b>7,25,20,485</b>	<b>6,08,61,386</b>	<b>83.92</b>	<b>6,06,95,234</b>	<b>1,66,152</b>	<b>99.73</b>	<b>0.27</b>



**Special Business: Item No. 4 - Ordinary Resolution for appointment of Mr. Martin Fraenkel as a Non- Executive Director, liable to retire by rotation as set out in Item No. 4 of the AGM Notice**

Resolution required: (Ordinary/ Special)		ORDINARY						
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
Promoter and Promoter Group	E-Voting	4,87,32,586	4,87,32,586	100.00	4,87,32,586	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4,87,32,586</b>	<b>100.00</b>	<b>4,87,32,586</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Institutions	E-Voting	1,30,85,785	1,14,62,290	87.59	1,12,49,398	2,12,892	98.14	1.86
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>1,14,62,290</b>	<b>87.59</b>	<b>1,12,49,398</b>	<b>2,12,892</b>	<b>98.14</b>	<b>1.86</b>
Public- Non Institutions	E-Voting	1,07,02,114	5,55,585	5.19	5,55,335	250	99.96	0.04
	Poll		1,10,905	1.04	1,10,905	0	100.00	0.00
	<b>Total</b>		<b>6,66,490</b>	<b>6.23</b>	<b>6,66,240</b>	<b>250</b>	<b>99.96</b>	<b>0.04</b>
<b>Total</b>		<b>7,25,20,485</b>	<b>6,08,61,366</b>	<b>83.92</b>	<b>6,06,48,224</b>	<b>2,13,142</b>	<b>99.65</b>	<b>0.35</b>



**Special Business: Item No. 5 - Ordinary Resolution for Re-appointment of Ms. Ashu Suyash as Managing Director & Chief Executive Officer and approving the terms and conditions of the re-appointment as set out in Item No. 5 of the AGM Notice**

Resolution required: (Ordinary/ Special)		ORDINARY						
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
Promoter and Promoter Group	E-Voting	4,87,32,586	4,87,32,586	100.00	4,87,32,586	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		4,87,32,586	100.00	4,87,32,586	0	100.00	0.00
Public- Institutions	E-Voting	1,30,85,785	1,14,62,290	87.59	1,00,89,867	13,72,423	88.03	11.97
	Poll		0	0.00	0	0	0.00	0.00
	Total		1,14,62,290	87.59	1,00,89,867	13,72,423	88.03	11.97
Public- Non Institutions	E-Voting	1,07,02,114	5,55,588	5.19	5,54,433	1,155	99.79	0.21
	Poll		1,10,905	1.04	1,10,905	0	100.00	0.00
	Total		6,66,493	6.23	6,65,338	1,155	99.83	0.17
Total		7,25,20,485	6,08,61,369	83.92	5,94,87,791	13,73,578	97.74	2.26







**Special Business: Item No. 6 - Special Resolution for Appointment of Ms. Shyamala Gopinath as an Independent Director as set out in Item No. 6 of the AGM Notice**

Resolution required: (Ordinary/ Special)		SPECIAL						
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
Promoter and Promoter Group	E-Voting	4,87,32,586	4,87,32,586	100.00	4,87,32,586	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4,87,32,586</b>	<b>100.00</b>	<b>4,87,32,586</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Institutions	E-Voting	1,30,85,785	1,13,01,683	86.37	1,10,81,331	2,20,352	98.05	1.95
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>1,13,01,683</b>	<b>86.37</b>	<b>1,10,81,331</b>	<b>2,20,352</b>	<b>98.05</b>	<b>1.95</b>
Public- Non Institutions	E-Voting	1,07,02,114	5,55,605	5.19	5,53,610	1,995	99.64	0.36
	Poll		1,10,905	1.04	1,10,891	14	99.99	0.01
	<b>Total</b>		<b>6,66,510</b>	<b>6.23</b>	<b>6,64,501</b>	<b>2,009</b>	<b>99.70</b>	<b>0.30</b>
	<b>Total</b>	<b>7,25,20,485</b>	<b>6,07,00,779</b>	<b>83.70</b>	<b>6,04,78,418</b>	<b>222,361</b>	<b>99.63</b>	<b>0.37</b>

These resolutions recorded hereinabove as part of the proceedings of the 33<sup>rd</sup> Annual General Meeting, were duly approved by the members of the Company by a requisite majority and were deemed to be passed on August 28, 2020, being the date of the Annual General Meeting of the Company.

**Sd/-**

**Chairman**

**Place : Connecticut, USA**

**Date : September 23, 2020**

**Date of entry in minutes book : September 15, 2020**

