

To,

<b>BSE Limited</b> The General Manager Corporate Relation Department Phiroze Jeejeebhoy Towers 14 <sup>th</sup> Floor, Dalal Street Mumbai 400 001 <b>Scrip Code: 534804</b>	<b>National Stock Exchange of India Ltd.</b> Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 <b>Scrip Code: CARERATING</b>
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Dear Sir / Madam,

**Sub: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Details of Voting Results of the 31<sup>st</sup> Annual General Meeting of CARE Ratings Limited**

In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the result of the voting conducted through remote e-voting from Friday, July 5, 2024, 09:00 a.m. (IST) till Monday, July 8, 2024, 05:00 p.m. (IST) and e-voting conducted during the 31<sup>st</sup> Annual General Meeting of CARE Ratings Limited held on Tuesday, July 9, 2024 along with consolidated report of Scrutinizer.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**For CARE Ratings Limited**

**Nehal Shah**  
**Company Secretary & Compliance Officer**  
Encl: As Above

CARE Ratings Limited

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Consolidated Scrutinizer's Report on remote e-Voting and e-Voting conducted at the Thirty First (31st) Annual General Meeting of CARE Ratings Limited held on Tuesday, July 09, 2024 at 3.30 PM.

To  
The Chairman  
**CARE Ratings Limited**  
Godrej Coliseum, 4<sup>th</sup> Floor, Somaiya Hospital Road  
Off Eastern Express Highway, Sion (East)  
Mumbai - 400022

**Thirty First (31st) Annual General Meeting (AGM) of the Members of CARE Ratings Limited held on Tuesday, July 09, 2024 at 03.30 p.m. (IST) by means of Video Conferencing (VC)/ Other Audio Visual Means (OAVM)**

Dear Sir,

I, Ashish Kumar Jain Proprietor of M/s. A.K. Jain & Co., Company Secretaries, Mumbai had been appointed as the Scrutinizer by the Board of Directors of **CARE Ratings Limited** ("the Company"), for the purpose of scrutinizing the remote e-voting and e-voting during the Annual General Meeting, pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act"), Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended thereto and read with Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular no. 20/2020 dated May 5, 2020, Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, Circular No. 03/2022 dated May 5, 2022, General Circular No. 10/2022 and 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/163 dated October 7, 2023, (collectively referred to as "SEBI Circulars") and Secretarial Standard - 2 on General Meetings as issued by the Institute of Company Secretaries of India, on the business contained in the Notice of the 31<sup>st</sup> Annual General Meeting ("AGM") of the Company held on Tuesday, July 09, 2024 at 03:30 p.m. (IST) through VC / OAVM.



The Notice of AGM dated May 09, 2024, was sent to the shareholders, in respect of the resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circulars and SEBI Circulars. The Company had availed the e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting remote e-voting by the Shareholders of the Company.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting during the AGM on the resolutions contained in the Notice of the AGM. My responsibility as Scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions. Based on the reports generated from the remote e-voting system provided by NSDL / Service Provider, the authorized agency to provide e-voting facility and e-voting at the AGM. I hereby submit my report as under:

1. The Company had appointed NSDL as the Service Provider, for the purpose of extending the facility of remote e-Voting to the members of the Company and for e-Voting at the AGM to the members of the Company.
2. KFin Technologies Limited (KFintech) is the Registrar and Share Transfer Agents (RTA) of the Company.
3. The Cut-off date for the purpose of identifying Members who were entitled to vote on resolutions was considered as Tuesday, July 02, 2024.
4. As prescribed under the Circular dated May 5, 2020 read with General Circular dated January 13, 2021 issued by MCA, the Company has released an advertisement prior to sending notices to the Shareholders in Marathi in 'Navshakti' dated June 03, 2024 and in English in 'Business Standard' dated June 03, 2024.
5. The Company has completed dispatch of notices by email to the members by June 14, 2024.
6. As prescribed in Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also released notice through newspaper Advertisement in Marathi in 'Navshakti' dated June 15, 2024 and in English in 'Business Standard' dated June 15, 2024.
7. In terms of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Remote e-Voting facility was kept open for 4 (Four) days i.e. from Friday, July 05, 2024, 09:00 a.m. (IST) till Monday, July 08, 2024, 05:00 p.m. (IST).



8. At the end of the voting period on Monday, July 08, 2024, at 05.00 p.m. (IST), the voting portal of the Service Provider was blocked forthwith.
9. The details of the consolidated Results of the remote e-Voting together with e-voting conducted at the AGM, are as follows:

Details	Remote e-Voting	e-Voting at AGM	Total e-Voting
Number of Members who cast their votes	214	11	225
Total number of Shares held by them	97,98,121	45,951	98,44,072
Valid Votes	As per details provided under each one of the resolutions mentioned hereunder		
Less/Abstain Votes	As per the details provided under each one of the resolutions mentioned hereunder.		

*Note: Percentage of votes cast "in favour" or "against" the resolutions is calculated based on the valid votes cast through remote e-Voting and e-Voting at the AGM.*

#### Ordinary Business

##### Item No. 1 (Ordinary Resolution)

Adoption of the audited financial statements standalone (including the Consolidated Financial Statement) for the financial year ended March 31, 2024 together with the reports of Board of Directors and the Auditors thereon.

Manner of Voting	Votes in favour of the Resolution		Votes against the Resolution		No. of Less Votes
	Nos.	%	Nos.	%	
Remote e-Voting and e-Voting at the AGM	98,43,576	100.00	496	0.00	-



**Item No. 2 (Ordinary Resolution)**

To confirm the payment of interim dividend of INR 7/- (Rupees Seven Only) per equity share and declaration of final dividend of INR 11/- (Rupees Eleven Only) per equity share for the financial year 2023-24.

Manner of Voting	Votes in favour of the Resolution		Votes against the Resolution		No. of Less Votes
	Nos.	%	Nos.	%	
Remote e-Voting and e-Voting at the AGM	98,43,557	100.00	495	0.00	-

**Item No. 3 (Ordinary Resolution)**

Re-appointment of Mr. Sobhag Mal Jain (DIN: 08770020), as Director liable to retire by rotation.

Manner of Voting	Votes in favour of the Resolution		Votes against the Resolution		No. of Less Votes
	Nos.	%	Nos.	%	
Remote e-Voting and e-Voting at the AGM	98,11,748	99.74	25,303	0.26	-

**Special Business****Item No. 4 (Special Resolution)**

Appointment of Mr. Manoj Chugh (DIN: 02640995) as a Non-Executive Independent Director of the Company.

Manner of Voting	Votes in favour of the Resolution		Votes against the Resolution		No. of Less Votes
	Nos.	%	Nos.	%	
Remote e-Voting and e-Voting at the AGM	98,43,425	100.00	622	0.00	-

Based on the aforesaid results, all the Resolutions mentioned in the AGM Notice dated May 09, 2024 as per the details above stand passed under remote e-Voting and e-Voting

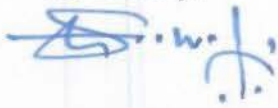


conducted at the AGM with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that, I am maintaining the Registers/records received from the Service Provider, in respect of the votes cast through remote e-Voting and e-Voting conducted at the AGM by the Members of the Company. All other relevant records relating to remote e-Voting and e-Voting conducted at the AGM is under my safe custody and will be handed over to the Company Secretary of the Company for safe keeping, after the Chairman signs the Minutes of the Thirty First (31st) AGM.

Thanking You,

Yours Truly,



**Ashish Kumar Jain**  
**Practicing Company Secretary**  
**FCS: 6058 COP: 6124**  
**Peer Review Certificate No. 1485/2021**  
**UDIN: F006058F000714678**  
**Date: 10<sup>th</sup> July, 2024**  
**Place: Mumbai**

**To be counter signed by**  
**the Chairman/ Authorised Person**  
**Date: 10<sup>th</sup> July, 2024**  
**Place: Mumbai**

<b>General information about company</b>	
Scrip code	534804
NSE Symbol	CARERATING
MSEI Symbol	NA
ISIN	INE752H01013
Name of the company	CARE Ratings Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	09-07-2024
Start time of the meeting	03:30 PM
End time of the meeting	04:35 PM

<b>Scrutinizer Details</b>	
Name of the Scrutinizer	Ashish Kumar Jain
Firms Name	A.K. Jain & Co
Qualification	CS
Membership Number	6058
Date of Board Meeting in which appointed	09-05-2024
Date of Issuance of Report to the company	10-07-2024



<b>Voting results</b>	
Record date	02-07-2024
Total number of shareholders on record date	54205
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	56
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the Audited Financial Statement (including the Consolidated Financial Statement) for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Institutions	E-Voting	14804156	9605300	64.8825	9605300	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	14804156	9605300	64.8825	9605300	0	100	0
Public- Non Institutions	E-Voting	15073090	192821	1.2792	192326	495	99.7433	0.2567
	Poll		45951	0.3049	45950	1	99.9978	0.0022
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	15073090	238772	1.5841	238276	496	99.7923	0.2077
Total		29877246	9844072	32.9484	9843576	496	99.995	0.005
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To confirm the payment of interim dividend of Rs.7/- (Rupees Seven only) per equity share of face value of Rs. 10/- (Rupees Ten only) and to declare a final dividend of Rs.11/- (Rupees Eleven only) per equity share of face value of Rs. 10.00/- (Rupees Ten only) for the financial year 2023-24					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Institutions	E-Voting	14804156	9605300	64.8825	9605300	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	14804156	9605300	64.8825	9605300	0	100	0
Public- Non Institutions	E-Voting	15073090	192801	1.2791	192307	494	99.7438	0.2562
	Poll		45951	0.3049	45950	1	99.9978	0.0022
	Postal Ballot (if applicable)							
	Total	15073090	238752	1.584	238257	495	99.7927	0.2073
Total		29877246	9844052	32.9483	9843557	495	99.995	0.005
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in place of Mr. Sobhag Mal Jain (DIN: 08770020), who retires by rotation and being eligible, offers himself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Institutions	E-Voting	14804156	9605300	64.8825	9580988	24312	99.7469	0.2531
	Poll							
	Postal Ballot (if applicable)							
	Total	14804156	9605300	64.8825	9580988	24312	99.7469	0.2531
Public- Non Institutions	E-Voting	15073090	185800	1.2327	184810	990	99.4672	0.5328
	Poll		45951	0.3049	45950	1	99.9978	0.0022
	Postal Ballot (if applicable)							
	Total	15073090	231751	1.5375	230760	991	99.5724	0.4276
Total		29877246	9837051	32.9249	9811748	25303	99.7428	0.2572
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Manoj Chugh (DIN: 02640995) as a Non-Executive Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Institutions	E-Voting	14804156	9605300	64.8825	9605300	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	14804156	9605300	64.8825	9605300	0	100	0
Public- Non Institutions	E-Voting	15073090	192796	1.2791	192175	621	99.6779	0.3221
	Poll		45951	0.3049	45950	1	99.9978	0.0022
	Postal Ballot (if applicable)							
	Total	15073090	238747	1.5839	238125	622	99.7395	0.2605
Total		29877246	9844047	32.9483	9843425	622	99.9937	0.0063
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	