

December 15, 2014

Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sirs,

**Sub: Result of Postal Ballot**

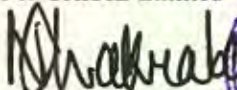
This is to inform you that the following resolutions have been approved by the shareholders with requisite majority through postal ballot mechanism, the result of which was declared today :

Sr. No.	Description of the Resolution
1.	Special resolution for adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013
2.	Special resolution for approval for Related Party Transactions
3.	Ordinary resolution for appointment of Mr. H. N. Sinor as an Independent Director of the Company
4.	Ordinary resolution for appointment of Dr. Nachiket Mor as an Independent Director of the Company
5.	Ordinary resolution for appointment of Mr. M. Damodaran as an Independent Director of the Company
6.	Ordinary resolution for appointment of Ms. Vinita Bali as an Independent Director of the Company

The certified copy of the Results of the Postal Ballot along with the report of the scrutiniser are enclosed.

Kindly take the same on record.

Yours faithfully,  
For CRISIL Limited

  
Neelabja Chakrabarty  
Company Secretary



Encl: as above

**RESULTS OF POSTAL BALLOT & ELECTRONIC VOTING (EVOTING)**

Pursuant to Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, approval of the shareholders was sought by Postal Ballot, including voting by electronic means, for passing the following resolutions:

Sr. No.	Description of the Resolution
1.	Special resolution for adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013
2.	Special resolution for approval for Related Party Transactions
3.	Ordinary resolution for appointment of Mr. H. N. Sinor as an Independent Director of the Company
4.	Ordinary resolution for appointment of Dr. Nachiket Mor as an Independent Director of the Company
5.	Ordinary resolution for appointment of Mr. M. Damodaran as an Independent Director of the Company
6.	Ordinary resolution for appointment of Ms. Vinita Bali as an Independent Director of the Company

The Notice of Postal Ballot along with the Postal Ballot form and self-addressed, pre-paid postage envelope were dispatched on November 11, 2014 through registered post to the shareholders who had not registered their email ids with the Depositories or the Company. Further, to the shareholders who have registered their e-mail ids with Depositories or with the Company, an email was sent through Karvy Computershare Private Limited.

The Board of Directors of the Company at its Meeting held on Friday, October 17, 2014 appointed Dr. K. R. Chandratre, Practising Company Secretary, as a Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner. The shareholders were requested to return the postal ballot forms duly completed indicating their assent (for) or dissent (against), so as to reach the scrutiniser on or before December 11, 2014. The Company had also offered e-voting facility, through Karvy Computershare Private Limited, as an alternate, to enable the shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. The e-voting portal also closed on December 11, 2014 at 5.30 p.m.

Based on the report generated from Karvy's evoting website [www.evoting.karvy.com](http://www.evoting.karvy.com) and after due scrutiny of postal ballot forms received on close of working hours of December 11, 2014, Dr. K. R. Chandratre submitted his Report on December 15, 2014.



The result of postal ballot and E-Voting is as under :

A.	Date of declaration of the results of Postal Ballot and E-Voting	:	December 15, 2014 (Monday)
B.	Total number of shareholders on record date (being October 24, 2014, the date for determining the voting rights of the shareholders)	:	16,129 (Sixteen thousand One Hundred Twenty Nine)
C.	No. of shareholders present in the meeting either in person or through proxy Promoters and Promoter Group Public	:	Not applicable
D.	No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group Public	:	Not applicable
E.	Mode of Voting		Postal Ballot and E-Voting


**Agenda-Wise**

**SPECIAL BUSINESS :**

**Item No. 1 – Special Resolution for adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013**

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	Nil	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,05,15,106	2,60,815	97.58%	2.42%
Public - Others	1,04,80,072	49,58,055	47.31%	49,57,940	115	100.00%	0.00%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,66,515</b>	<b>89.08%</b>	<b>6,33,05,585</b>	<b>2,60,930</b>	<b>99.59%</b>	<b>0.41%</b>

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**Item No. 2 – Special resolution for approval for Related Party Transactions**

Promoter / Public	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*	Not Applicable	Nil	0.00%	Nil	Nil	0.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	Nil	100.00%	0.00%
Public - Others	1,04,80,072	49,02,285	46.78%	48,99,199	3,086	99.94%	0.06%
<b>Total</b>	<b>2,35,24,516</b>	<b>1,56,78,206</b>	<b>66.65%</b>	<b>1,56,75,120</b>	<b>3,086</b>	<b>99.98%</b>	<b>0.02%</b>

\* Promoter and Promoter Group and other related parties have abstained from voting on this resolution pursuant to Section 188 of the Companies Act, 2013 and revised clause 49 of the Listing Agreement.

**Item No. 3 – Ordinary resolution for appointment of Mr. H. N. Sinor as an Independent Director of the Company**

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	Nil	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	Nil	100.00%	0.00%
Public - Others	1,04,80,072	49,58,010	47.31%	49,56,605	1,405	99.97%	0.03%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,66,470</b>	<b>89.08%</b>	<b>6,35,65,065</b>	<b>1,405</b>	<b>100.00%</b>	<b>0.00%</b>



**Item No. 4 – Ordinary resolution for appointment of Dr. Nachiket Mor as an Independent Director of the Company**

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	Nil	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	Nil	100.00%	0.00%
Public - Others	1,04,80,072	49,58,010	47.31%	49,56,269	1,741	99.96%	0.04%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,66,470</b>	<b>89.08%</b>	<b>6,35,64,729</b>	<b>1,741</b>	<b>100.00%</b>	<b>0.00%</b>

**Item No. 5 – Ordinary resolution for appointment of Mr. M. Damodaran as an Independent Director of the Company**

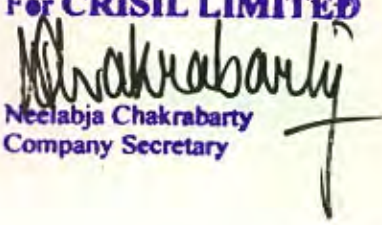
Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	-	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	-	100.00%	0.00%
Public - Others	1,04,80,072	49,59,010	47.32%	49,58,968	42	100.00%	0.00%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,67,470</b>	<b>89.08%</b>	<b>6,35,67,428</b>	<b>42</b>	<b>100.00%</b>	<b>0.00%</b>



**Item No. 6 – Ordinary resolution for appointment of Ms. Vinita Bali as an Independent Director of the Company**

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	0	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	0	100.00%	0.00%
Public - Others	1,04,80,072	49,57,715	47.31%	49,57,657	58	100.00%	0.00%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,66,175</b>	<b>89.08%</b>	<b>6,35,66,117</b>	<b>58</b>	<b>100.00%</b>	<b>0.00%</b>

All the resolutions set out in the Postal Ballot Notice dated October 17, 2014 have thus been passed with requisite majority.

**For CRISIL LIMITED**  
  
**Neelabja Chakrabarty**  
 Company Secretary



December 15, 2014

The Chairman  
Board of Directors  
CRISIL Limited  
CRISIL House, Central Avenue,  
Hiranandani Business Park,  
Powai, Mumbai 400 076

Dear Sirs,

**Sub: Postal Ballot - Scrutiniser's Report**

By the Resolution passed by the Board of Directors of the Company at its meeting held on October 17, 2014, I was appointed as "Scrutiniser" for the voting by Postal Ballot to be carried out by the Company pursuant to Section 110 of the Companies Act 2014 ("the Act") read with the Companies (Management and Administration) Rules, 2014 and in accordance with the Listing Agreement in respect of the following resolutions:

1. Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 by special resolution
2. Approval for Related Party Transactions by special resolution
3. Appointment of Mr. H. N. Sinor as an Independent Director of the Company by ordinary resolution
4. Appointment of Dr. Nachiket Mor as an Independent Director of the Company by ordinary resolution
5. Appointment of Mr. M. Damodaran as an Independent Director of the Company by ordinary resolution
6. Appointment of Ms. Vinita Bali as an Independent Director of the Company by ordinary resolution

I HEREBY SUBMIT MY REPORT AS UNDER

Date of Declaration of result	15 December 2014
Total number of shareholders on record date being 24 October 2014	16,129

SEBI Polling Reports

Resolution 1: Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 by special resolution.

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	Nil	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,05,15,106	2,60,815	97.58%	2.42%
Public - Others	1,04,80,072	49,58,055	47.31%	49,57,940	115	100.00%	0.00%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,66,515</b>	<b>89.08%</b>	<b>6,33,05,585</b>	<b>2,60,930</b>	<b>99.59%</b>	<b>0.41%</b>



**Resolution 2: Approval for Related Party Transactions by special resolution**

Promoter / Public	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*	Not Applicable	Nil	0.00%	Nil	Nil	0.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	Nil	100.00%	0.00%
Public - Others	1,04,80,072	49,02,285	46.78%	48,99,199	3,086.00	99.94%	0.06%
<b>Total</b>	<b>2,35,24,516</b>	<b>1,56,78,206</b>	<b>66.65%</b>	<b>1,56,75,120</b>	<b>3,086.00</b>	<b>99.98%</b>	<b>0.02%</b>

\* Promoter and Promoter Group and other related parties have abstained from voting on this resolution pursuant to Section 188 of the Companies Act, 2013 and revised clause 49 of the Listing Agreement.

**Resolution 3: Appointment of Mr. H. N. Sinor as an Independent Director of the Company by ordinary resolution.**

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	Nil	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	Nil	100.00%	0.00%
Public - Others	1,04,80,072	49,58,010	47.31%	49,56,605	1,405	99.97%	0.03%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,66,470</b>	<b>89.08%</b>	<b>6,35,65,065</b>	<b>1,405</b>	<b>100.00%</b>	<b>0.00%</b>

**Resolution 4: Appointment of Dr Nachiket Mor as an Independent Director of the Company by ordinary resolution.**

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	Nil	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	Nil	100.00%	0.00%
Public - Others	1,04,80,072	49,58,010	47.31%	49,56,269	1,741	99.96%	0.04%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,66,470</b>	<b>89.08%</b>	<b>6,35,64,729</b>	<b>1,741</b>	<b>100.00%</b>	<b>0.00%</b>

**Resolution 5: Appointment of Mr M.Damodaran as an Independent Director of the Company by ordinary resolution.**

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	-	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	-	100.00%	0.00%
Public - Others	1,04,80,072	49,59,010	47.32%	49,58,968	42	100.00%	0.00%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,67,470</b>	<b>89.08%</b>	<b>6,35,67,428</b>	<b>42</b>	<b>100.00%</b>	<b>0.00%</b>

**Resolution 6: Appointment of Ms Vinita Bali as an Independent Director of the Company by ordinary resolution.**

Promoter / Public	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	4,78,32,539	4,78,32,539	100.00%	4,78,32,539	0	100.00%	0.00%
Public – Institutional Holders	1,30,44,444	1,07,75,921	82.61%	1,07,75,921	0	100.00%	0.00%
Public - Others	1,04,80,072	49,57,715	47.31%	49,57,657	58	100.00%	0.00%
<b>Total</b>	<b>7,13,57,055</b>	<b>6,35,66,175</b>	<b>89.08%</b>	<b>6,35,66,117</b>	<b>58</b>	<b>100.00%</b>	<b>0.00%</b>

**Report on scrutiny**

1. The Company had completed the dispatch of Postal Ballot Forms / e-mailed details of electronic voting to the Members on November 11, 2014, whose names appeared in the Register of Members / Records of Depositories as on October 24, 2014.
2. The Company entered into arrangement with Karvy Computershare Pvt Ltd for providing electronic voting facilities to all the Members who were eligible to take part in the voting process.
3. The particulars of all Postal Ballot Forms / details of electronic votes received from Members have been entered in a separate Register maintained for the purpose.
4. All Postal Ballot Forms / electronic votes received upto the close of working hours on Thursday, December 11, 2014 were considered for my scrutiny.
5. **Summary of the Postal Ballot Forms / Electronic Votes received are as follows –**

Assent/ Dissent	Number of ballots received (Physical and e voting)	Number of votes cast by Them	% of total number of valid votes cast	Remarks
<b>Item No. 1. As Special Resolution: Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 by special resolution</b>				
(i) Voted in favour of the resolution	289	63305585	99.59	Passed with requisite Majority
(ii) Voted against the resolution	18	260930	0.41	
<b>Total</b>	307	63566515	100.00	
(iii) Invalid votes:	11	1259	0.00	
<b>Item No 2 As Special Resolution: Approval for Related Party Transactions.</b>				
(i) Voted in favour of the resolution	292	15675120	99.98	Passed with requisite Majority
(ii) Voted against the resolution	9	3086	0.02	
<b>Total</b>	301	15678206	100	
(iii) Invalid votes:	12	1279	0.00	
(iii) Related parties abstained from voting	5	47888289	NA	
<b>Item No 3 As Ordinary Resolution: Appointment of Mr. H. N. Sinor as an Independent Director</b>				
(i) Voted in favour of the resolution	300	63565065	100.00	Passed with requisite Majority
(ii) Voted against the resolution	5	1405	0.00	
<b>Total</b>	305	63566470	100.00	
(iii) Invalid votes:	14	1309	0.00	
<b>Item No 4 As Ordinary Resolution: Appointment of Dr. Nachiket Mor as an Independent Director.</b>				
(i) Voted in favour of the resolution	298	63564729	100.00	Passed with requisite Majority
(ii) Voted against the resolution	7	1741	0.00	
<b>Total</b>	305	63566470	100.00	
(iii) Invalid votes:	14	1309	0.00	
<b>Item number 5 As Ordinary Resolution: Appointment of Mr. M. Damodaran as an Independent Director</b>				

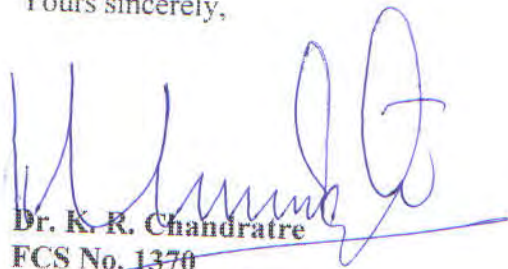
(i) Voted in favour of the resolution	302	63567428	100.00	Passed with requisite Majority
(ii) Voted against the resolution	4	42	0.00	
<b>Total</b>	306	63567470	100.00	
(iii) Invalid votes:	13	309	0.00	
<b>Item number 6 As Ordinary Resolution: Ms. Vinita Bali as an Independent Director</b>				
(i) Voted in favour of the resolution	302	63566117	100.00	Passed with requisite Majority
(ii) Voted against the resolution	3	58	0.00	
<b>Total</b>	305	63566175	100.00	
(iii) Invalid votes:	14	1599	0.00	

6. On reckoning the voting rights of the Members of the Company, I report that total percentage of assent (**Voted for the Resolution**) in respect of:
- Special Resolution for adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 is 99.58%
  - Special Resolution under Section 188 Companies Act, 2013 and Clause 49 of the Listing agreement for is 99.98%
  - Appointment of Mr. H. N. Sinor as an Independent Director of the Company by ordinary resolution is 100%
  - Appointment of Dr. Nachiket Mor as an Independent Director of the Company by ordinary resolution is 100%
  - Appointment of Mr. M. Damodaran as an Independent Director of the Company by ordinary resolution is 100%
  - Appointment of Ms. Vinita Bali as an Independent Director of the Company by ordinary resolution is 100%

7. I have handed over the Postal Ballot Forms and other related paper / registers and records for the safe custody to Mr Neelabja Chakrabarty, Company Secretary of the Company, authorised by the Board to supervise the Postal Ballot process.

8. You may accordingly declare the result of the Postal Ballot exercise.

Yours sincerely,



Dr. K. R. Chandratre

FCS No. 1370

C.P. No. 5144

