

April 4, 2018

Listing Department
BSE Limited
P J Towers
Dalal Street
Mumbai 400 001

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

Dear Sirs,

Sub: Grant of options under Employee Stock Options Scheme – 2014

Kindly note that the Nomination and Remuneration Committee of the Board of Directors has approved grant of 164,457 stock options to the employees of CRISIL and its subsidiaries at an exercise price of Rs. 1,841.35 (Rupees One Thousand Eight Hundred Forty One and Thirty Five Paise) under Employees Stock Option Scheme – 2014 as shown below:

Number of Options Granted	Vesting Period	Exercise Period
164,457	April 2019 to April 2021	Two years after each vesting

This price is the closing share price on the National Stock Exchange (NSE) on Tuesday, April 3, 2018, the last trading day before the grant of these options.

The scheme was approved by shareholders on April 3, 2014 and subsequently modified on April 20, 2017.

This disclosure is being made pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above on record.

Yours faithfully,
For CRISIL Limited


Minal Bhosale
Company Secretary
ACS 12999

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363