

Minutes of the Thirtieth Annual General Meeting of the members of CRISIL Limited

The 30th Annual General Meeting of CRISIL Limited was held as under :

Day : **Thursday**
Date : **April 20, 2017**
Venue : **Rangaswar Hall, 4th floor,
Yashwantrao Chavan Pratishthan,
Gen. Jagannath Bhosale Marg,
Next to Sachivalaya Gymkhana,
Mumbai 400 021**
Time of commencement : **3.30 p.m.**
Time of conclusion : **5.00 p.m.**

Present:

Mr. Douglas L. Peterson	Chairman of the Board of Directors
Mr. M. Damodaran	Independent Director and also, as Chairman of the Audit Committee of the Company and the Stakeholders Relationship Committee of the Company
Ms. Vinita Bali	Independent Director and also, as Chairperson of the Nomination and Remuneration Committee of the Company and the Corporate Social Responsibility Committee of the Company
Dr. Nachiket Mor	Independent Director
Mr. H. N. Sinor	Independent Director



Ms. Martina Cheung	Non-executive Director
Mr. John L. Berisford	Non-executive Director
Ms. Ashu Suyash	Managing Director & CEO

Mr. Jayesh Gandhi, Partner of S. R. Batliboi & Co. LLP, Statutory Auditors, was present by invitation. Mr. Kulbhushan Rane, authorized representative of Dr. K. R. Chandratre, Practising Company Secretary, was present by invitation in the capacity of the Scrutiniser for polling and also as the representative of the Secretarial Auditor.

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

In accordance with Article 93 of the Articles of Association of the Company, Mr. Douglas L. Peterson, Chairman of the Board of Directors, presided over the meeting and formally commenced the proceedings of the meeting at 3.30 p.m. as the necessary quorum was present.

92 members were present in person and 5 members were represented by their proxies / authorised representatives thus representing 68.02% of the shareholding (4,85,34,431 equity shares) as of April 20, 2017.

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 following registers and documents, produced before the meeting and laid on the table, were open for inspection during the continuance of the meeting:-

- 1) Annual Report of the Company for the financial year ended December 31, 2016, 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) The Proxy Register with 2 valid proxies lodged with the Company in connection with this Annual General Meeting.
- 3) Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested.
- 4) Auditors' certificate stating that Employees Stock Option Schemes of CRISIL has been implemented in accordance with Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Benefits Regulations), 2014.

With the permission of the members present, the Notice convening the Thirtieth 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 financial year ended December 31, 2016, did not contain any qualifications, observations or comments on financial transactions or matters which had any adverse effect on the functioning of the Company. Further, the Secretarial Audit Report for the financial year ended December 31, 2016, also did not contain any qualifications, observations or comments which had any adverse effect on the functioning of the Company. Accordingly, with the permission of the members present, the Auditor's Report on the Financial Statements and the Secretarial Audit Report were not required to be read.

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

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

The Chairman informed the members that he was delighted to report that CRISIL made significant progress in growing its business and franchise in 2016. The



Company strengthened its position and expanded its customer base in India and in key global markets. It launched new analytics and solutions which helped deliver relevant intelligence and insights to its stakeholders. CRISIL also elevated its franchise and thought leadership agenda with impactful, timely and in-depth reports & analysis. The Company's Ratings and Research businesses continued to enhance their premier position in the domestic markets, while its Infrastructure Advisory arm won many prestigious mandates including the ones on Smart Cities in India. The global businesses added new client segments on the back of newly launched products such as transaction banking analytics and services for the buy side. With the launch of the new S&P Global brand, the Company sharpened its focus on data, research, benchmarks and analytics for global capital and commodities markets. The Company have received a great response from the market and our employees are enthusiastic about the aligned purpose and values. Reflecting this change, CRISIL took on a bolder logo with more pronounced font and colours. This new look befits the agile, transparent and market leader that is CRISIL. The Chairman informed that he was pleased that the collaboration between S&P Global and CRISIL continues to strengthen, underscored by the growth of CRISIL's Global Analytical Center and the joint franchise events that have been held in India and Asia. He thanked CRISIL's employees for their many valuable contributions. He said that looking ahead, he was optimistic that CRISIL would continue to grow and succeed while staying true to its core principles of agility, innovation and analytics.

The Chairman informed that for the year 2016, CRISIL had registered a growth of 12.56 per cent in its income from consolidated operations. CRISIL declared three quarterly interim dividends amounting to Rs. 18 per equity share of face value Re. 1 each. Total dividend payout, including the final dividend of Rs. 9 recommended by the Board, is Rs. 27 per share in 2016. A Scheme of Amalgamation of the Company's three wholly owned subsidiary companies viz., Pipal Research Analytics and Information Services India Private Limited, Coalition Development Systems (India) Private Limited and Mercator Info-Services India Private Limited was duly approved by the Mumbai High Court and the said Scheme became effective on October 25, 2016, with April 1, 2016 as the appointed date.



The Chairman also informed the Members that he was happy to report that CRISIL Foundation, through its' flagship programme, Mein Pragati, has reached 72,000 women in Assam and 18,000 women in Rajasthan for empowering them by strengthening their financial capabilities. By participation in CRISIL Re, our employee volunteering programme, our employees and their families and friends have planted more 4,200 trees, maintained 15,000 trees, installed 350 solar lamps, collected and distributed 6,500 books, set up 5 mini libraries and constructed 13 composit pits.

The Chairman then invited members who wanted to speak or ask questions pertaining to the performance of the Company during the year under review. Eleven members thereafter addressed the meeting.

The members had the following comments, suggestions or queries:

- i) Complimented Company's efforts in Corporate Social Responsibility sector
- ii) Requested considering issue of bonus shares, splitting of shares, buyback of shares, increase in dividend payout
- iii) Suggested improvements in readability of Annual Report
- iv) Enquired on need to issue ESOP at face value
- v) Enquired about number of investor complaints and Company's approach to service shareholders
- vi) Requested for minutes of previous annual general meeting, hard copy of Annual Report, financial statements of foreign subsidiaries
- vii) Enquired about the phase of the growth cycle of the Company, decrease in Average Return on net worth, CAGR and EBITA margin
- viii) Enquired about high travel and conveyance expenses, foreign exchange loss, training and welfare expenses, rent expenses and audit fee
- ix) Enquired about capital allocation, investments, goodwill and fixed assets



- x) Enquired about attrition rate, legal charges for disputes on IT and Sales Tax
- xi) Enquired about the scope of digital analytics and advanced analytics, advisory services and India research and suggested new ventures to the Company

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 stated that the suggestions and feedback would be evaluated carefully and replied to the comments and queries of the shareholders.

Thereafter, the following resolutions as set out in the Notice convening the AGM were proposed and seconded by the Members:



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
ORDINARY BUSINESS					
1.	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the year ended December 31, 2016, 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, 2016, together	Ordinary	Mr. Bharat Mulchand Shah	Ms. Hutokshi Sam Patel	"RESOLVED THAT the Audited Financial Statements for the year ended December 31, 2016, together with the report of the Board of Directors and the Auditors thereon and the consolidated audited financial statements of the Company for the financial year ended December 31, 2016, as circulated to the Shareholders and laid before the meeting, be considered, received and adopted."



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
	with the Report of the Auditors thereon				
2.	To declare final dividend on Equity Shares of Rs. 9/- per equity share and, to approve and confirm the declaration and payment of three interim dividends aggregating Rs. 18/- per equity share for the year ended December 31, 2016	Ordinary	Ms. Hutokshi Sam Patel	Mr. Bharat Mulchand Shah	"RESOLVED THAT the first interim dividend of Rs. 5 per share on 7,12,76,678 equity shares of Re. 1 each, second interim dividend of Rs. 6 per share on 7,12,76,678 equity shares of Re. 1 each and third interim dividend of Rs. 7 per share on 7,13,35,358 equity shares of Re. 1 each, fully paid up, in respect of the financial year 2016 be and are hereby confirmed and approved. RESOLVED THAT a final dividend of Rs. 9 per share, be and is hereby declared on 7,13,35,358 equity shares of Re. 1 each, fully paid up and the



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
3.	To appoint a Director in place of Mr. Douglas L. Peterson (DIN 05102955), who retires by rotation and being eligible, seeks re-appointment	Ordinary	Ms. Hutokshi Sam Patel	Ms. Aarti Pravin Sampat	same be paid to those shareholders whose names appear on the Register of Members of the Company as at close of business hours of March 22, 2017.” “RESOLVED THAT Mr. Douglas L. Peterson (DIN 05102955), 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.”
4.	To appoint M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as	Ordinary	Mr. Dinesh Gopal Das Bhatia	Mr. Kirti Shah	“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any modification, variation or re-



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
	<p>statutory auditors of the Company, in place of retiring auditors M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), to hold office from the conclusion of this 30th Annual General Meeting (AGM) until the conclusion of the 35th AGM and that the Board of Directors of the Company and the Audit Committee of the Company be authorized</p>				<p>enactment thereof, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), be appointed as statutory auditors of the Company, in place of retiring auditors M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), to hold office from the conclusion of this 30th Annual General Meeting (AGM) until the conclusion of the 35th AGM and that the Board of Directors of the Company and the Audit Committee of the Company be and are hereby authorised to fix their remuneration for the said period and permit reimbursement of actual out</p>



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
	to fix their remuneration for the said period and permit reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties				of pocket expenses, as may be incurred in the performance of their duties.”
SPECIAL BUSINESS					
5.	To appoint Ms. Martina Cheung (DIN 07551069) as a Director of the Company, liable to retire by rotation	Ordinary	Mr. Prasad Tulsiram Manjrekar	Mr. Subhash Waman Wadke	“RESOLVED THAT Ms. Martina Cheung (DIN 07551069), who was appointed as an Additional Director of the Company with effect from July 19, 2016 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



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
6.	To appoint Mr. John L. Berisford (DIN 07554902) as a Director of the Company, liable to retire by rotation	Ordinary	Ms. Hutokshi Sam Patel	Mr. Dinesh Gopaldas Bhatia	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 her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.” “RESOLVED THAT Mr. John L. Berisford (DIN 07554902), who was appointed as an Additional Director of the Company with effect from July 19, 2016 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



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
7.	To approve payment of Remuneration to Directors other than the Managing /Whole-Time Directors	Ordinary	Mr. Bharat Mulchand Shah	Mr. Shailesh Mahadevia	proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.” “RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the members of the Company be and is hereby accorded to the Company, for payment of remuneration by way of commission to its Directors



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
					<p>(whether existing or future) other than the Managing/Whole-time Directors, collectively up to 1% of the net profits of the Company every year, computed in the manner referred to in Section 198 of the Companies Act, 2013, in such proportion/manner and to such extent as may be determined by the Board of Directors of the Company.</p> <p>RESOLVED FURTHER THAT such remuneration paid to its Directors (whether existing or future) other than the Managing/Whole-time Directors will be in addition to the payment of sitting fees and reimbursement of expenses, if any, to the Directors for attending the meetings of the Board of Directors or Committees thereof."</p>



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
8.	To approve amendments in CRISIL Employee Stock Option Scheme 2014	Special	Mr. Venkatesh Viswanathan	Mr. Devendra Ramesh Prabhu	<p>“RESOLVED THAT in partial modification of earlier special resolution at agenda item number 1 passed by the members of the Company by way of postal ballot on April 03, 2014 approving CRISIL Employee Stock Option Scheme 2014 (“ESOS - 2014” or “Scheme”), pursuant to the provisions of Regulation 7 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBE B Regulations”), applicable provisions, if any, of the Companies Act, 2013, and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such</p>



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
					<p>approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the CRISIL Employee Stock Option Scheme 2014 (ESOS - 2014/ "Scheme") being amended with the variation of the exercise price per option from 'market price per share' to 'either face value or market price per share' as determined by the Nomination and Remuneration Committee of the Board of Directors of the Company along with other variations in the nature of alignment with the current provisions of SEBI SBEB Regulations, and the same may be applied for granting options to all classes of employees entitled to participate in the Scheme;</p>



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
					<p>RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee including the Nomination and Remuneration Committee, by whatever name called, which the Board has constituted to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised on behalf of the Company to make any / further modifications, changes, variations, alterations or revisions in the Scheme from time to time as permitted under and in due compliance with provisions of the Companies Act, 2013 and the SEBI SBEB Regulations to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be</p>



Sr. No.	Details of the Agenda	Type of Resolution (Ordinary / Special)	Proposed by	Seconded by	Text of the resolution passed
					<p>necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the aforesaid amendments in ESOS - 2014 and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”</p>



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 Company had provided e-voting facility to its Members to exercise their right to vote by electronic means from Sunday, April 16, 2017 (10.00 a.m.) to Wednesday, April 19, 2017 (5.00 p.m.). As per the statutory requirements, 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, voting at the Annual General Meeting was conducted by Poll through tablets (E-Poll).

For the purpose of E-Voting and E-Poll, the voting rights were reckoned as of April 13, 2017, which was the cut-off date. She informed the shareholders that the combined results of E-Voting and E-Poll shall be announced on or before April 22, 2017 by intimation to the Stock Exchanges and would be displayed on the website of the Company, www.crisil.com and also on the website of the Registrar & Transfer Agents viz., evoting.karvy.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.

All the votes were cast through E-Poll and the meeting was closed by 5.00 p.m.

Completion of E-Poll and Scrutinisers' Report :

All the votes were cast through E-Poll. After ensuring that all the members and proxies participating in the Poll had cast their votes, the Scrutiniser then unlocked the E-Voting system.



The Scrutiniser issued his report dated April 20, 2017 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 are as under :

Resolution No.	Particulars	% votes in favour	% votes against	Invalid votes Nos.
1.	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the year ended December 31, 2016, 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, 2016, together with the Report of the Auditors thereon	99.9998%	0.0002%	NIL
2.	To declare final dividend on Equity Shares of Rs. 9/- per equity share and, to approve and confirm the declaration and payment of three interim dividends aggregating Rs. 18/- per equity share for the year ended December 31, 2016	99.9998%	0.0002%	Nil



Resolution No.	Particulars	% votes in favour	% votes against	Invalid votes Nos.
3.	To appoint a Director in place of Mr. Douglas L. Peterson (DIN 05102955), who retires by rotation and being eligible, seeks re-appointment	99.9866%	0.0134%	Nil
4.	To appoint M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as statutory auditors of the Company, in place of retiring auditors M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), to hold office from the conclusion of this 30th Annual General Meeting (AGM) until the conclusion of the 35th AGM and that the Board of Directors of the Company and the Audit Committee of the Company be authorized to fix their remuneration for the said period and permit reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties.	99.8214%	0.1786%	Nil
5.	To appoint Ms. Martina Cheung (DIN 07551069) as a Director of the Company,	99.9955%	0.0045%	Nil



Resolution No.	Particulars	% votes in favour	% votes against	Invalid votes Nos.
	liable to retire by rotation			
6.	To appoint Mr. John L. Berisford (DIN 07554902) as a Director of the Company, liable to retire by rotation	99.8057%	0.1943%	Nil
7.	To approve payment of Remuneration to Directors other than the Managing /Whole-Time Directors	99.9959%	0.0041%	NIL
8.	To approve amendments in CRISIL Employee Stock Option Scheme 2014	91.6686%	8.3314%	NIL

On the basis of the Scrutiniser's Report for E-Voting and E-Poll dated April 20, 2017, Ms. Ashu Suyash, Managing Director & Chief Executive Officer, announced through the website of the Company, Karvy Computershare Private Limited, BSE Limited and National Stock Exchange of India Limited, the consolidated results of voting (E-Voting and E-Poll) on April 21, 2017, that all the resolutions for the Ordinary and Special Businesses as set out at item nos. 1 to 8 of the Notice of the 30th Annual General Meeting of the Company dated February 11, 2017 had been duly passed by a requisite majority as under:



ORDINARY BUSINESS : Item No. 1 – Ordinary Resolution for adoption of Financial Statements as set out in item no. 1 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	Votes Invalid		
Promoter and Promoter Group	E-Voting	47832539	47832539	100.0000	47832539	0	100.0000	0.0000	0	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total		47832539	100	47832539	0	100	0	0	0	0
Public- Institutions	E-Voting	12242237	7191006	58.7393	7191006	0	100.0000	0.0000	0	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total		7191006	58.7393	7191006	0	100	0	0	0	0
Public- Non Institutions	E-Voting	11260582	4183256	37.1496	4183256	0	100.0000	0.0000	0	0	0
	Poll		585077	5.1958	584972	105	99.9820	0.0179	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total		4768333	42.3454	4768228	105	99.9978	0.0022	0	0	0
	Total	71335358	59791878	83.8180	59791773	105	99.9998	0.0002	0	0	0



ORDINARY BUSINESS : Item No. 2 – Ordinary resolution for declaration of dividend as set out in item no. 2 of the AGM Notice										
ORDINARY										
Resolution required: (Ordinary/ 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	Votes Invalid	
Promoter and Promoter Group	E-Voting	47832539	47832539	100.0000	47832539	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total		47832539	47832539	100	47832539	0	100	0	0
Public- Institutions	E-Voting	12242237	7202931	58.8367	7202931	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total		12242237	7202931	58.8367	7202931	0	100	0	0
Public- Non Institutions	E-Voting	11260582	4183256	37.1496	4183256	0	100.0000	0.0000	0	
	Poll		585077	5.1958	584972	105	99.9820	0.0179	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total		11260582	4768333	42.3454	4768228	105	99.9978	0.0022	0
Total		71335358	59803803	83.8347	59803698	105	99.9998	0.0002	0	



ORDINARY BUSINESS : Item No. 3 – Ordinary resolution for re-appointment of Mr. Douglas L. Peterson as a Director of the Company as set out in item no. 3 of the AGM Notice

ORDINARY									
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	Votes Invalid
Promoter and Promoter Group	E-Voting	47832539	47832539	100.0000	47832539	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		47832539	100	47832539	0	100	0	0
Public- Institutions	E-Voting	12242237	7202931	58.8367	7197636	5295	99.9265	0.0735	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		7202931	58.8367	7197636	5295	99.9265	0.0735	0
Public- Non Institutions	E-Voting	11260582	4183256	37.1496	4180664	2592	99.9380	0.0619	0
	Poll		585077	5.1958	584972	105	99.9820	0.0179	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		4768333	42.3454	4765636	2697	99.9434	0.0566	0
	Total	71335358	59803803	83.8347	59795811	7992	99.9866	0.0134	0



ORDINARY BUSINESS : Item No. 4 - Ordinary resolution for appointment of Statutory Auditors of the Company and fixation of their remuneration as set out in item no. 4 of the AGM Notice

ORDINARY										
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	Votes Invalid	
Promoter and Promoter Group	E-Voting	47832539	47832539	100.0000	47832539	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA
	Total		47832539	100	47832539	0	100	0	0	0
Public- Institutions	E-Voting	12242237	7202931	58.8367	7202931	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA
	Total		7202931	58.8367	7202931	0	100	0	0	0
Public- Non Institutions	E-Voting	11260582	4183256	37.1496	4076523	106733	97.4485	2.5514	0	0
	Poll		585077	5.1958	584972	105	99.9820	0.0179	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA
	Total		4768333	42.3454	4661495	106838	97.7594	2.2406	0	0
	Total	71335358	59803803	83.8347	59696965	106838	99.8214	0.1786	0	0



SPECIAL BUSINESS : Item No. 5 - Ordinary resolution for Appointment of Ms. Martina Cheung as a Non-Executive Director, liable to retire by rotation as set out in item no. 5 of the AGM Notice

ORDINARY											
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	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	Votes Invalid	
Promoter and Promoter Group		E-Voting	47832539	47832539	100.0000	47832539	0	100.0000	0.0000	0	
		Poll		0	0.0000	0	0	0.0000	0.0000	0	
		Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA
		Total		47832539	100	47832539	0	100	0	0	0
Public- Institutions		E-Voting	12242237	7202931	58.8367	7202931	0	100.0000	0.0000	0	
		Poll		0	0.0000	0	0	0.0000	0.0000	0	
		Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA
		Total		7202931	58.8367	7202931	0	100	0	0	0
Public- Non Institutions		E-Voting	11260582	4183256	37.1496	4180664	2592	99.9380	0.0619	0	
		Poll		585077	5.1958	584972	105	99.9820	0.0179	0	
		Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA
		Total		4768333	42.3454	4765636	2697	99.9434	0.0566	0	0
		Total	71335358	59803803	83.8347	59801106	2697	99.9955	0.0045	0	



SPECIAL BUSINESS : Item No. 6 - Ordinary resolution for Appointment of Mr. John L. Berisford as a Non-Executive Director, liable to retire by rotation as set out in item no. 6 of the AGM Notice

ORDINARY											
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	Votes Invalid		
Promoter and Promoter Group	E-Voting	47832539	47832539	100.0000	47832539	0	100.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	
	Total		47832539	100	47832539	0	100	0	0	0	
Public- Institutions	E-Voting	12242237	7202931	58.8367	7089427	113504	98.4241	1.5758	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	
	Total		7202931	58.8367	7089427	113504	98.4242	1.5758	0	0	
Public- Non Institutions	E-Voting	11260582	4183256	37.1496	4180675	2581	99.9383	0.0616	0	0	
	Poll		585077	5.1958	584972	105	99.9820	0.0179	0	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	
	Total		4768333	42.3454	4765647	2686	99.9437	0.0563	0	0	
	Total	71335358	59803803	83.8347	59687613	116190	99.8057	0.1943	0	0	



SPECIAL BUSINESS : Item No. 7 - Ordinary resolution for Remuneration to Directors other than the Managing/Whole-Time Directors as set out in item no. 7 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	Votes Invalid	
Promoter and Promoter Group	E-Voting	47832539	47832539	100.0000	47832539	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total		47832539	100	47832539	0	100	0	0	
Public- Institutions	E-Voting	12242237	7202931	58.8367	7202931	0	100.0000	0.0000	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total		7202931	58.8367	7202931	0	100	0	0	
Public- Non Institutions	E-Voting	11260582	4183256	37.1496	4180895	2361	99.9435	0.0564	0	
	Poll		585077	5.1958	584972	105	99.9820	0.0179	0	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	
	Total		4768333	42.3454	4765867	2466	99.9483	0.0517	0	
	Total	71335358	59803803	83.8347	59801337	2466	99.9959	0.0041	0	



SPECIAL BUSINESS : Item No. 8 - Special resolution for Amendments in CRISIL Employee Stock Option Scheme 2014 as set out in item no. 8 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	Votes Invalid		
Promoter and Promoter Group	E-Voting	47832539	47832539	100.0000	47832539	0	100.0000	0.0000	0		
	Poll		0	0.0000	0	0	0.0000	0.0000	0		
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA		
	Total		47832539	100	47832539	0	100	0	0		
Public- Institutions	E-Voting	12242237	7004086	57.2125	2187529	4816557	31.2321	68.7678	0		
	Poll		0	0.0000	0	0	0.0000	0.0000	0		
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA		
	Total		7004086	57.2125	2187529	4816557	31.2322	68.7678	0		
Public- Non Institutions	E-Voting	11260582	4183276	37.1497	4035035	148241	96.4563	3.5436	0		
	Poll		585077	5.1958	583919	1158	99.8020	0.1979	0		
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA		
	Total		4768353	42.3455	4618954	149399	96.8669	3.1331	0		
	Total	71335358	59604978	83.5560	54639022	4965956	91.6686	8.3314	0		



These resolutions recorded hereinabove as part of the proceedings of the 30th Annual General Meeting, are duly approved by the members of the Company by a requisite majority and are deemed to be passed on April 20, 2017, being the date of the Annual General Meeting of the Company.

Sd/-

Chairman

Place: New York

Date: May 16, 2017

Date of entry in minutes book: May 18, 2017

