

CRISIL Limited

CRISIL House, Central Avenue, Hiranandani Business Park,
Powai, Mumbai 400 076
Corporate Identification Number (CIN) : L67120MH1987PLC042363
Tel.: 022-33423000 Fax: 022-33423001
Website : www.crisil.com ; e-mail: investors@crisil.com

POSTAL BALLOT FORM

The last date for receipt of postal ballot form is February 11, 2020

Serial No. _____

Name and Registered address of sole / first named member (in block letters) :

Name(s) of Joint holder(s) if any (in block letters) :

Registered Folio No. / DP ID No. & Client ID No.* :
**Applicable to members holding Shares in dematerialized form*

Number of shares held :

I/We hereby exercise my/our vote(s) in respect of the Resolution as detailed in the Notice dated January 3, 2020 for the meeting of the Equity Shareholders of CRISIL Limited being convened pursuant to Orders dated December 6, 2019 passed by the Hon'ble National Company Law Tribunal, Mumbai bench, convened and held at the Rangaswar Hall, 4th floor, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai 400 021 on Wednesday, 12th February 2020 at 11.00 a.m., by sending my/our assent or dissent to the said Resolution by placing a tick mark (✓) in the appropriate box below:

Description of Resolution	No. of Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent from the Resolution (AGAINST)
Resolution for approving the Scheme of Arrangement between CRISIL Limited ('the Transferor Company' or 'CRISIL') and CRISIL Ratings Limited (a company incorporated as a wholly owned subsidiary of CRISIL LIMITED) ('the Transferee Company' or 'CRISIL Ratings') and their respective Shareholders ('Scheme')			

Place:

Date:

(Signature of Member)

Note: Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. GENERAL INFORMATION

- a) The Mumbai Bench of the Hon'ble National Company Law Tribunal ("NCLT"), vide its Orders dated December 6, 2019 has directed that a meeting of the Equity Shareholders of the Company be convened and held at Rangaswar Hall, 4th floor, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai 400 021 on Wednesday, 12th February 2020 at 11.00 a.m. for the purpose of considering, and if thought fit, approving the Scheme of Arrangement between CRISIL Limited ('the Transferor Company' or 'CRISIL') and CRISIL Ratings Limited (a company incorporated as a wholly owned subsidiary of CRISIL LIMITED) ('the Transferee Company' or 'CRISIL Ratings') and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Pursuant to Sections 230 to 232 read with Sections 108 and 110 of the Act and the Companies (Management & Administration) Rules, 2014, assent or dissent of the members in respect of the resolution detailed in the Notice dated January 03, 2020 is being sought through Postal Ballot process/remote e-voting, as per the directions of NCLT.

- b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of member(s) / list of beneficial owners as received from NSDL/ CDSL ("**Depositories**") as on the cut-off date i.e. Friday, December 13, 2019.
- c) The proposed Scheme, if assented to by the requisite majority, by way of Postal Ballot, remote e-voting and voting at the meeting shall be considered as passed on the date of the meeting.

2. VOTING THROUGH POSTAL BALLOT

A Postal Ballot Form along with self-addressed postage Business Reply Envelope is enclosed in loose leaf form. The Equity Shareholders voting in physical form are requested to carefully read the instructions printed in the enclosed Postal Ballot Form. The equity shareholders who have received the notice by e-mail and who wish to vote through Postal Ballot Form can download the Postal Ballot Form from the Transferor Company's website (<https://www.crisil.com>) or seek a duplicate Postal Ballot Form from the Transferor Company. The Equity Shareholders who have not received the postal ballot form may apply to the Transferor Company and obtain a duplicate copy. Equity Shareholders shall fill in the requisite details and send the duly completed and signed Postal Ballot Form in the enclosed self-addressed postage pre-paid Business Reply Envelope to the scrutinizer so as to reach the scrutinizer before 5:00 p.m. on Tuesday, 11th February, 2020. Any Postal Ballot Form received after such period shall be treated as if the reply from the Equity Shareholder has not been received.

The Postal Ballot Form should be completed and signed by the Equity Shareholder (as per specimen signature registered with the Transferor Company and / or furnished by the depositories). In case, shares are jointly held, this form should be completed and signed by the first named member and, in his / her absence, by the next named member. Holder(s) of power of attorney ("PoA") on behalf of an Equity Shareholder may vote on the postal ballot mentioning the registration number of the PoA with the Transferor Company or enclosing a copy of the PoA authenticated by a notary. In case of equity shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution / authorization giving the requisite authority to the person voting on the Postal Ballot Form.

Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Forms will be rejected. There will be only one Postal Ballot Form for every registered folio / client ID irrespective of the number of joint shareholders. The vote on postal ballot cannot be exercised through proxy.

3. E-VOTING

The Company is pleased to provide e-voting as an alternative for the members of the Company to enable them to cast their votes electronically instead of through physical Postal Ballot Form. E-voting is optional. In case a member has voted through e-voting facility, he/she need not send a physical Postal Ballot Form. In case a member votes through e-voting facility as well as sends his/her vote through physical vote, votes cast through e-voting shall prevail and the votes cast through ballot form shall be considered invalid by the Scrutinizer. Members are requested to refer to the Notice and notes thereto, for detailed instructions with respect to e-voting.