

Date: July 10, 2025
SE/2025-26/45

To,

BSE Limited The General Manager Corporate Relation Department Phiroze Jeejeebhoy Towers 14 th Floor, Dalal Street Mumbai 400 001 Scrip Code: 534804	National Stock Exchange of India Ltd. Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code: CARERATING
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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 32nd 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 Monday, July 7, 2025, 09:00 a.m. (IST) till Wednesday, July 9, 2025, 05:00 p.m. (IST) and e-voting conducted during the 32nd Annual General Meeting of CARE Ratings Limited held on Thursday, July 10, 2025 along with consolidated report of Scrutinizer.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

MANOJ MANOJ KUMAR CV
2025.07.10
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Manoj Kumar CV
Company Secretary & Compliance Officer

Encl: As Above

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022.
Phone: +91-22-6754 3456 • Email: care@careedge.in • www.careedge.in

To,
The Chairman
CARE Ratings Limited
4th Floor, Godrej Coliseum,
Somaiya Hospital Road,
Off Eastern Express Highway,
Sion (East), Mumbai- 400 022

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 32nd Annual General Meeting of CARE Ratings Limited held on Thursday, July 10, 2025 at 3.30 p.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM').

I, Mitesh Dhabliwala, of Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of CARE Ratings Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 32nd Annual General Meeting ("AGM") of CARE Ratings Limited on Thursday, July 10, 2025 at 3.30 p.m. (IST) through VC/OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the said AGM.

The Notice dated May 30, 2025, convening the AGM, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions proposed to be 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 General Circulars No. 20/2020 dated May 5, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and the latest being 09/2024 dated September 19, 2024.

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 voting period for remote e-voting commenced on Monday, July 07, 2025 (9:00 a.m. IST) and ended on Wednesday, July 09, 2025 (5:00 p.m. IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

The shareholders of the Company holding shares as on the "cut-off" date of Thursday, July 03, 2025 were entitled to vote on the resolutions as contained in the Notice of the AGM.

After the closure of e-voting at the AGM, the report on remote voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and 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.

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.

Resolution 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statement (including the Audited Consolidated Financial Statement) for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
253	1,15,81,847	99.9959

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	470	0.0041

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 2: Ordinary Resolution

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/- (Rupees Ten only) for the financial year 2024-25.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
253	1,15,81,828	99.9960

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	469	0.0040

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 3: Ordinary Resolution

To appoint a director in place of Mr. Mehul Pandya (DIN:07610232), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
247	1,15,80,949	99.9884

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10	1,348	0.0116

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 4: Special Resolution**Appointment of Mr. Rajiv Bansal (DIN:00245460) as a Non-Executive Independent Director of the Company.**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
247	1,15,79,873	99.9884

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
9	1,344	0.0116

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 5: Special Resolution**Appointment of Ms. Indrani Banerjee (DIN:09043941) as a Non-Executive Independent Director of the Company**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
247	1,15,79,873	99.9884

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
9	1,344	0.0116

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 6: Ordinary Resolution

To approve remuneration payable to Mr. Mehul Pandya (DIN:07610232) as the Managing Director and Group Chief Executive Officer of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
245	1,15,79,901	99.9793

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
12	2,396	0.0207

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 7: Ordinary Resolution**To appoint Secretarial Auditor of the Company.**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
253	1,15,89,813	99.9961

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	449	0.0039

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Thanking you,
Yours faithfully,

**Mitesh Dilip
Dhabliwala**

Digitally signed by Mitesh
Dilip Dhabliwala
Date: 2025.07.10 19:14:07
+05'30'

Mitesh Dhabliwala

Parikh & Associates

Practising Company Secretaries

FCS: 8331 CP No.: 9511

111,11th Floor, Sai Dwar CHS Ltd

Sab TV Lane, Opp. Laxmi Indl. Estate,

Off Link Road, Above Shabari Restaurant,

Andheri West, Mumbai – 400053

Place: Mumbai

Dated: July 10, 2025

UDIN:F008331G000754593

P/R No.: 6556/2025

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General information about company	
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)	10-07-2025
Start time of the meeting	03:30 PM
End time of the meeting	05:03 PM

Scrutinizer Details	
Name of the Scrutinizer	Mitesh Dhabliwala
Firms Name	Parikh & Associates
Qualification	CS
Membership Number	8331
Date of Board Meeting in which appointed	12-05-2025
Date of Issuance of Report to the company	10-07-2025

Voting results	
Record date	03-07-2025
Total number of shareholders on record date	63181
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	53
No. of resolution passed in the meeting	7
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 Audited Consolidated Financial Statement) for the financial year ended March 31, 2025, 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	16275854	10990092	67.5239	10990092	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	16275854	10990092	67.5239	10990092	0	100	0
Public- Non Institutions	E-Voting	13682227	592225	4.3284	591755	470	99.9206	0.0794
	Poll							
	Postal Ballot (if applicable)							

	Total	13682227	592225	4.3284	591755	470	99.9206	0.0794
Total		29958081	11582317	38.6617	11581847	470	99.9959	0.0041
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
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/- (Rupees Ten only) for the financial year 2024-25.				
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	16275854	10990092	67.5239	10990092	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	16275854	10990092	67.5239	10990092	0	100	0
Public- Non Institutions	E-Voting	13682227	592205	4.3283	591736	469	99.9208	0.0792
	Poll							
	Postal Ballot (if applicable)							

	Total	13682227	592205	4.3283	591736	469	99.9208	0.0792
Total		29958081	11582297	38.6617	11581828	469	99.996	0.004
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
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. Mehul Pandya (DIN:07610232), 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	16275854	10990092	67.5239	10990092	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	16275854	10990092	67.5239	10990092	0	100	0
Public- Non Institutions	E-Voting	13682227	592205	4.3283	590857	1348	99.7724	0.2276
	Poll							
	Postal Ballot (if applicable)							

	Total	13682227	592205	4.3283	590857	1348	99.7724	0.2276
Total		29958081	11582297	38.6617	11580949	1348	99.9884	0.0116
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
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. Rajiv Bansal (DIN:00245460) 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	16275854	10990092	67.5239	10990092	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	16275854	10990092	67.5239	10990092	0	100	0
Public- Non Institutions	E-Voting	13682227	591125	4.3204	589781	1344	99.7726	0.2274
	Poll							
	Postal Ballot (if applicable)							

	Total	13682227	591125	4.3204	589781	1344	99.7726	0.2274
Total		29958081	11581217	38.6581	11579873	1344	99.9884	0.0116
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Ms. Indrani Banerjee (DIN:09043941) 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	16275854	10990092	67.5239	10990092	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	16275854	10990092	67.5239	10990092	0	100	0
Public- Non Institutions	E-Voting	13682227	591125	4.3204	589781	1344	99.7726	0.2274
	Poll							
	Postal Ballot (if applicable)							

	Total	13682227	591125	4.3204	589781	1344	99.7726	0.2274
Total		29958081	11581217	38.6581	11579873	1344	99.9884	0.0116
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve remuneration payable to Mr. Mehul Pandya (DIN:07610232) as the Managing Director and Group Chief Executive Officer 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	16275854	10990092	67.5239	10989070	1022	99.9907	0.0093
	Poll							
	Postal Ballot (if applicable)							
	Total	16275854	10990092	67.5239	10989070	1022	99.9907	0.0093
Public- Non Institutions	E-Voting	13682227	592205	4.3283	590831	1374	99.768	0.232
	Poll							
	Postal Ballot (if applicable)							

	Total	13682227	592205	4.3283	590831	1374	99.768	0.232
Total		29958081	11582297	38.6617	11579901	2396	99.9793	0.0207
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(7)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Secretarial Auditor 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	16275854	10990092	67.5239	10990092	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	16275854	10990092	67.5239	10990092	0	100	0
Public- Non Institutions	E-Voting	13682227	600170	4.3865	599721	449	99.9252	0.0748
	Poll							
	Postal Ballot (if applicable)							
	Total	13682227	600170	4.3865	599721	449	99.9252	0.0748

Total	29958081	11590262	38.6883	11589813	449	99.9961	0.0039
Whether resolution is Pass or Not.						Yes	
Disclosure of notes on resolution							

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

