Date: July 28, 2023
SE/2023-24/43

To,

BSE Limited The General Manager Corporate Relation Department Phiroze Jeejeebhoy Towers 14th 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**

Dear Sir,

Sub: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Details of Voting Results of the 30th 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 24, 2023, 09:00 a.m. (IST) till Thursday, July 27, 2023, 05:00 p.m. (IST) and e-voting conducted during the 30th Annual General Meeting of CARE Ratings Limited held on Friday, July 28, 2023 along with consolidated report of Scrutinizer.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

NEHAL NAVINCHANDRA SHAH

Digitally signed by NEHAL NAVINCHANDRA SHAH
Date: 2023.07.28 19:53:21 +05'30'

Nehal Shah
Company Secretary & Compliance Officer
Encl: As Above

Annexure A

Results of Postal Ballot

(As per Regulation 44(3) of Listing Regulations)

Name of the Company	CARE Ratings Limited
Date of AGM Notice	May 11, 2023
Voting Start Date	July 24, 2023
Voting End Date	July 27, 2023
Total number of Members as on record date i.e. July 21, 2023	58,997
No. of Members present in the meeting either in person or through proxy	
Promoters & Promoter Group	Not Applicable
Public	Not Applicable
No. of Members attended the meeting through Video Conferencing	
Promoters & Promoter Group	Not Applicable
Public	55

Resolution required (Ordinary /Special)				Ordinary				
Whether promoter/ promoter group are interested in the agenda/ resolution?				Not Applicable				
Description of resolution considered				To receive, consider and adopt the Adoption of the audited financial statements (including the Consolidated Financial Statement) for the financial year ended March 31, 2023 together with the reports of Board of Directors and the Auditors thereon.				
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
Promoter and Promoter Group	E-Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public-Institutions	E-Voting	1,29,79,563	80,61,520	62.1093	80,61,520	0	100	0
	Poll		0	0	0	0	0.0000	0
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0
Public-Non Institutions	E-Voting	1,67,50,647	1,11,416	0.6651	1,11,219	197	99.8231	0.1768
	Poll		80,777	0.4822	80,777	0	100	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
Total		**2,97,30,210**	**82,53,713**	**27.7620**	**82,53,516**	**197**	**99.9976**	**0.0024**

Resolution required (Ordinary /Special)				Ordinary				
Whether promoter/ promoter group are interested in the agenda/ resolution?				Not Applicable				
Description of resolution considered				To confirm the payment of interim dividend of Rs.10/- (Rupees Ten Only) per equity share of face value of Rs.10/- (Rupees Ten Only) and to declare of final dividend of Rs.7/- (Rupees Seven Only) per equity share and a special dividend of Rs.8/- (Rupees Eight only) per equity share of face value of Rs.10/- (Rupees Ten Only) for the financial year 2022-23.				
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
Promoter and Promoter Group	E-Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public- Institutions	E-Voting	1,29,79,563	80,63,968	62.1282	80,63,968	0	100	0
	Poll		0	0	0	0	0.0000	0
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0
Public- Non Institutions	E-Voting	1,67,50,647	1,11,675	0.6667	1,11,499	176	99.8423	0.1576
	Poll		80,777	0.4822	80,777	0	100	
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
Total		**2,97,30,210**	**82,56,420**	**27.7711**	**82,56,244**	**176**	**99.9979**	**0.0021**

Resolution required (Ordinary /Special)				Ordinary				
Whether promoter/ promoter group are interested in the agenda/ resolution?				Not Applicable				
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 (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	E-Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public- Institutions	E-Voting	1,29,79,563	80,63,968	62.1282	80,63,968	0	100	0
	Poll		0	0	0	0	0.0000	0
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0
Public- Non Institutions	E-Voting	1,67,50,647	1,09,817	0.6556	1,08,599	1,218	98.8908	1.1091
	Poll		66,755	0.3985	66,755	0	100	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
Total		**2,97,30,210**	**82,40,540**	**27.7177**	**82,39,322**	**1,218**	**99.9852**	**0.0148**

A K JAIN & CO.
COMPANY SECRETARIES

26, 2nd Floor, Shankar Seth Building,
380-382, J. S. S. Road, Chira Bazar, Mumbai - 400002
+91 22 2203 4420 • akjaincs@gmail.com

Consolidated Scrutinizer's Report on remote e-Voting and e-Voting conducted at the Thirtieth (30th) Annual General Meeting of CARE Ratings Limited held on Friday, July 28, 2023 at 3.30 PM.

To
The Chairman
CARE Ratings Limited
Godrej Coliseum, 4th Floor, Somaiya Hospital Road
Off Eastern Express Highway, Sion (East)
Mumbai - 400022

Thirtieth (30th) Annual General Meeting (AGM) of the Members of CARE Ratings Limited held on Friday, July 28, 2023 at 03.30 p.m. (IST) by means of Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

Dear Sir,

I, Ashish Kumar Jain Proprietor of M/s. A.K. Jain & Co., Company Secretaries, Mumbai had been appointed as the Scrutinizer by the Board of Directors of **CARE Ratings Limited** ("the Company"), for the purpose of scrutinizing the remote e-voting and e-voting during the Annual General Meeting, pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act"), Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended thereto and read with Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular no. 20/2020 dated May 5, 2020, Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, Circular No. 03/2022 dated May 5, 2022 and General Circular No. 10/2022 and 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (collectively referred to as "SEBI Circulars") and Secretarial Standard - 2 on General Meetings as issued by the Institute of Company Secretaries of India, on the business contained in the Notice of the 30th Annual General Meeting ("AGM") of the Company held on Friday, July 28, 2023 at 03:30 p.m. (IST) through VC / OAVM.

A. K. JAIN & CO. C.P. No. 6124 COMPANY SECRETARIES

The Notice of AGM dated May 11, 2023, was sent to the shareholders, in respect of the resolutions 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 Circulars and SEBI Circulars. 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 Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting 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. Based on the reports generated from the remote e-voting system provided by National Securities Depositories Ltd (NSDL / Service Provider), the authorized agency to provide e-voting facility and e-voting at the AGM. I hereby submit my report as under:

1. The Company had appointed NSDL as the Service Provider, for the purpose of extending the facility of remote e-Voting to the members of the Company and for e-Voting at the AGM to the members of the Company.

2. KFin Technologies Limited (KFintech) is the Registrar and Share Transfer Agents (RTA) of the Company.

3. The Cut-off date for the purpose of identifying Members who were entitled to vote on resolutions was considered as Friday, July 21, 2023.

4. As prescribed under the Circular dated May 5, 2020 read with General Circular dated January 13, 2021 issued by MCA, the Company has released an advertisement prior to sending notices to the Shareholders in Marathi in 'Navshakti' dated June 26, 2023 and in English in 'Business Standard' dated June 26, 2023.

5. The Company has completed dispatch of notices by email to the members by July 04, 2023 respectively.

6. As prescribed in Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also released notice through newspaper Advertisement in Marathi in 'Navshakti' dated July 05, 2023 and in English in 'Business Standard' dated July 05, 2023.

7. In terms of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Remote e-Voting facility was kept open for 4 (Four) days i.e. from Monday, July 24, 2023, 09:00 a.m. (IST) till Thursday, July 27, 2023, 05:00 p.m. (IST).

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8. At the end of the voting period on Thursday, July 27, 2023, at 05.00 p.m. (IST), the voting portal of the Service Provider was blocked forthwith.

9. The details of the consolidated Results of the remote e-Voting together with e-voting conducted at the AGM, are as follows:

Details	**Remote e-Voting**	**e-Voting at AGM**	**Total e-Voting**
Number of Members who cast their votes	278	11	289
Total number of Shares held by them	81,87,324	80,777	82,68,101
Valid Votes	As per details provided under each one of the resolutions mentioned hereunder		
Less/Abstain Votes	As per the details provided under each one of the resolutions mentioned hereunder.		

Note: Percentage of votes cast "in favour" or "against" the resolutions is calculated based on the valid votes cast through remote e-Voting and e-Voting at the AGM.

Ordinary Business

Item No. 1 (Ordinary Resolution)

Adoption of the audited financial statements standalone (including the Consolidated Financial Statement) for the financial year ended March 31, 2023 together with the reports of Board of Directors and the Auditors thereon.

Manner of Voting	**Votes in favour of the Resolution**		**Votes against the Resolution**		**No. of Less Votes**
	Nos.	**%**	**Nos.**	**%**	
Remote e-Voting and e-Voting at the AGM	82,53,516	100.00	197	0.00	11,681

Item No. 2 (Ordinary Resolution)

To confirm the payment of interim dividend of Rs.10/- (Rupees Ten Only) per equity share and declaration of final dividend of Rs.7/- (Rupees Seven Only) per and a special dividend of Rs.8/- (Rupees Eight only) per equity share for the financial year 2022-23.

A. K. JAIN & CO. C. P. No. 6124 COMPANY SECRETARIES

Manner of Voting	Votes in favour of the Resolution		Votes against the Resolution		No. of Less Votes
	Nos.	%	Nos.	%	
Remote e-Voting and e-Voting at the AGM	82,56,244	100.00	176	0.00	11,681

Item No. 3 (Ordinary Resolution)

Re-appointment of Mr. Mehul Pandya (DIN: 07610232), as Director liable to retire by rotation.

Manner of Voting	Votes in favour of the Resolution		Votes against the Resolution		No. of Less Votes
	Nos.	%	Nos.	%	
Remote e-Voting and e-Voting at the AGM	82,39,322	99.99	1218	0.01	11,681

Based on the aforesaid results, all the Resolutions mentioned in the AGM Notice dated May 11, 2023 as per the details above stand passed under remote e-Voting and e-Voting conducted at the AGM with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that, I am maintaining the Registers/records received from the Service Provider, in respect of the votes cast through remote e-Voting and e-Voting conducted at the AGM by the Members of the Company. All other relevant records relating to remote e-Voting and e-Voting conducted at the AGM is under my safe custody and will be handed over to the Company Secretary of the Company for safe keeping, after the Chairman signs the Minutes of the Thirtieth (30th) AGM.

Thanking You,
Yours Truly,

A.K. JAIN & CO. C.P. No. 6124 COMPANY SECRETARIES

Ashish Kumar Jain
Practicing Company Secretary
FCS: 6058 COP: 6124
Peer Review Certificate No. 1485/2021
UDIN: F006058E000699586
Date: 28th July, 2023
Place: Mumbai

To be counter signed by
the ~~Chairman~~/ Authorised Person
Date: 28th July, 2023
Place: Mumbai