

September 5, 2011

Listing Department
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 Sir,

Sub: Result of Postal Ballot for sub-division of nominal value of equity shares of the Company

This is to inform you that the following Resolutions have been approved by the shareholders with requisite majority through postal ballot mechanism, the result of which was declared today:-

- (I) Ordinary Resolution for sub-division of equity shares of the Company from nominal value of Rs. 10/- each to nominal value of Re. 1/- each and consequent alteration of the Memorandum of Association; and
- (II) Special Resolution for alteration of Articles of Association consequent to sub-division of the shares of the Company from nominal value of Rs. 10/- each to nominal value of Re. 1/- each.

The certified copy of the resolutions passed by the shareholders and a copy of the Results of the Postal Ballot is attached hereto for your information.

Please acknowledge receipt of the same.

Thanking You.
For CRISIL Limited


Shrikant Dev
Company Secretary



Encl: as above

RESULTS OF POSTAL BALLOT

Pursuant to Section 192(A) of the Companies Act, 1956, read with the Companies (passing of the resolution by postal ballot) Rules, 2011, the approval of the shareholders was sought by Postal Ballot for passing the following resolutions:

- (I) Ordinary Resolution for sub-division of equity shares of the Company from nominal value of Rs. 10/- each to nominal value of Re. 1/- each and consequent alteration of the Memorandum of Association, and
- (II) Special Resolution for alteration of Articles of Association consequent to sub-division of the shares of the Company from nominal value of Rs. 10/- each to nominal value of Re. 1/- each.

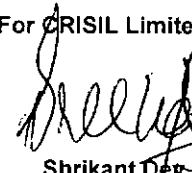
The Postal Ballot Notice was dispatched to the shareholders of the Company on and before August 1, 2011 and the last date for receipt of the postal ballot forms, duly completed by the shareholders, was August 31, 2011.

The Board of Directors of the Company its Meeting held on July 20, 2011 appointed Dr. K. R. Chandratre, Practicing Company Secretary, as Scrutinizer to conduct the postal ballot voting process in respect of the said Resolutions in a fair and transparent manner. The postal ballot forms and the self-addressed business reply envelopes were also sent to the shareholders. The shareholders were requested to return the postal ballot forms duly completed indicating their assent (for) or dissent (against), so as to reach the scrutinizer on or before August 31, 2011. The total number of Postal Ballot forms received by the Scrutinizer on and before the close of working hours of August 31, 2011 (being the last date fixed for return of the Postal Ballot forms duly filled by the shareholders) was 494 forms. After due scrutiny of postal ballot forms received, Dr. K. R. Chandratre submitted his Report dated September 5, 2011 as follows :-

	Resolution I			Resolution II		
	Valid Ballots	Votes	%	Valid Ballots	Votes	%
Votes in favour of the Resolutions	413	4,836,133	99.99	400	4,823,930	99.99
Votes against the Resolutions	7	44	0.01	8	49	0.01
Total	420	4,836,177	100.00	408	4,823,979	100.00

The votes cast in favour of both the Resolutions I and II are 99.99% of the total valid votes polled and consequently, both the Resolutions as mentioned in the Notice dated July 20, 2011 for (i) sub-division of equity shares of the Company from nominal value of Rs. 10/- each to nominal value of Re. 1/- each and consequent alteration to the Memorandum of Association and (ii) Alteration of Articles of Association consequent to sub-division of the shares of the Company from nominal value of Rs. 10/- each to nominal value of Re. 1/- each have been passed by the requisite majority.

For CRISIL Limited



Shrikant Deshpande

Company Secretary

Place: Mumbai

Date: September 5, 2011

CRISIL Limited

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076. Phone: +91 (22) 3342 3000 Fax: +91 (22) 3342 3810
Web: www.crisil.com

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE COMPANY THROUGH POSTAL BALLOT MECHANISM, THE RESULT OF WHICH WAS DECLARED ON SEPTEMBER 5, 2011:-

1. ORDINARY RESOLUTION:-

Sub-division of equity shares and alteration of the Memorandum of Association:

“RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956, and subject to such approvals, consents, permissions and sanctions, if any, as may be necessary from the appropriate authorities, and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall also include any committee thereof), the equity shares of the Company having nominal value of Rs.10/- (Rupees Ten) per equity share be sub-divided into equity shares having nominal value of Re.1/- (Rupee One) per equity share and that consequent to the sub-division of equity shares of the Company becoming effective, the Authorised Share Capital of the Company of Rs.10,00,00,000/- (Rupees Ten Crore only) would comprise of 10,00,00,000 (Ten Crore) equity shares of Re. 1/- each and therefore, the existing Clause V of the Memorandum of Association of the Company relating to share capital be and is hereby altered by deleting the same and substituting in place thereof, the following as new Clause V:

V. The Authorised Share Capital of the Company is Rs. 10,00,00,000 /- (Rupees Ten Crores only) divided into 10,00,00,000 equity shares of Re.1/- each with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified, special, rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956 or provided by the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things including issue of fresh share certificates of the nominal value of Re. 1/- (Rupee One) per equity share and execute all such agreements, documents, instruments and writings as may be required in the said connection, with power to settle all questions, difficulties or doubts that may arise in regard to this resolution as it may in its sole discretion deem fit and to delegate all or any of its powers



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herein conferred to any committee of Directors and/or Director(s) and/or Officer(s) of the Company to give effect to this resolution”.

2. SPECIAL RESOLUTION:

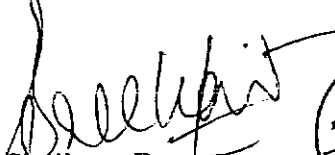
Alteration of Articles of Association:

“RESOLVED THAT consequent to the sub-division of equity shares of the Company becoming effective as stated in Item No. 1 of this Notice and in pursuance of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the existing Clause 3 of the Articles of Association be and is hereby altered by deleting the same and substituting in place thereof, the following as new Clause 3:

The Authorised Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crore only) divided into 10,00,00,000 (Ten Crore) equity shares of Re. 1/- each.

CERTIFIED TO BE TRUE

For CRISIL LIMITED


Shrikant Dev
Company Secretary



Dr. K. R. Chandratre

FCS M.Com. LLB, Ph.D.
Practising Company Secretary

Postal Ballot Results

308 Commerce Avenue, 3rd Floor, 24 Mahaganesha Colony,
Paud Road Above P.N. Gadgil Jewellers, Pune 411 036
Tel. 020 - 25450502 Cel. 9861235595
E-mail: kchandratre@vsnl.net, kchandratreoffice@gmail.com
website: www.drkchandratre.net
Res.: Purlala, 15, Milan Co-op. Hsg. Society, Mayur Colony,
Pune - 411 029, Tel. 020 - 25435132

September 5, 2011

The Board of Directors
CRISIL Limited
CRISIL House, Central Avenue
Hiranandani Business Park, Powai
Mumbai - 400076

Dear Sirs

Re: Scrutinizer's Report

By the Resolution passed by the Board of Directors of the Company at its meeting held on 20 July, 2011, I was appointed as "Scrutinizer" for the voting by Postal Ballot to be carried out by the Company under section 192A of the Companies Act 1956 ("the Act").

Based on the postal confirmation issued by the Postal Department, the Ballots were sent to all members of the Company on and before 1 August, 2011 through Registered Post. In accordance with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, all ballots received on or before 31 August 2011 have been considered for my scrutiny.

The details of the equity share capital of the Company as of 1 August, 2011 are as under:

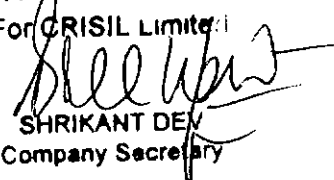
Particulars	No. of Shares	Rupees
Authorised Capital Equity Share Capital of Rs.10 each	10,000,000	100,000,000
Issued, Subscribed and Paid up Capital Equity share capital of Rs.10 each	7,096,844	70,968,440

The details of the ballot papers are set out in the table below:

Resolution 1: Ordinary Resolution for sub-division of equity shares of the Company from nominal value of Rs. 10 each to nominal value Re. 1 each and consequent alteration of the Memorandum of Association.

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For CRISIL Limited


SHRIKANT DEV
Company Secretary

Total number of ballot papers dispatched to Equity Shareholders with notice	8,605
Last date upto which ballot papers received by the Company have been considered	31 August 2011
Total number of ballots received	494
Invalid ballots	74
Number of valid ballot papers	420

I have considered only valid votes while calculating the results.

I would like to inform that the resolution has been passed with the requisite majority. The summary of the result is given below:

	Ballots	Votes	Percentage
Votes in favour of the Resolutions	413	4,836,133	99.99
Votes against the Resolutions	7	44	0.01
Total	420	4,836,177	100

Resolution 2: Special Resolution for Alteration of Articles of Association consequent to sub-division of the shares of the Company from nominal value of Rs.10 each to nominal value of Re 1 each

Total number of ballot papers dispatched to Equity Shareholders with notice	8605
Last date upto which ballot papers received by the Company have been considered	31 August 2011
Total number of ballots received	494
Invalid ballots	86
Number of valid ballot papers	408

I have considered only valid votes while calculating the results.

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For CRISIL Limited

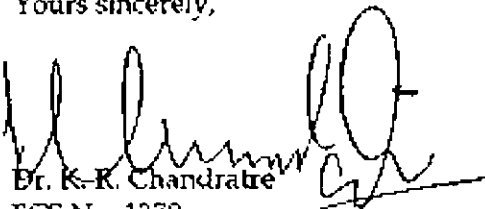

SHRIKANT DEV
Company Secretary

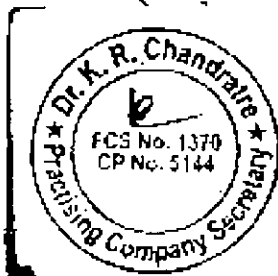
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I would like to inform you that the resolution has been passed with the requisite majority. The summary of the result is given below:

	Ballots	Votes	Percentage
Votes in favour of the Resolutions	400	4,823,930	99.99
Votes against the Resolutions	8	49	0.01
Total	408	4,823,979	100

Yours sincerely,


Dr. K. R. Chandrate
FCS No. 1370
C. P. No. 5144



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For CRISIL Limited


SHRIKANT DEV
Company Secretary