CRISIL
An S&P Global Company

April 16, 2019

Listing Department
BSE Limited
P J Towers
Dalal Street
Mumbai 400 001

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 Sirs

Sub: Grant of options under Employee Stock Option Scheme - 2014

Kindly note that the Nomination and Remuneration Committee of the Board of Directors has approved grant of 226,155 stock options to the employees of CRISIL Limited and its subsidiaries at an exercise price of Rs. 1,568.85 (One Thousand Five Hundred Sixty Eight Rupees and Eighty Five Paise) under Employee Stock Option Scheme – 2014 as shown below:

Number of Options Granted	Vesting Period	Exercise Period
226,155	April 2020 to April 2022	Two years of each vesting

This price is the closing share price on the National Stock Exchange (NSE) on Monday April 15, 2019, the last trading day before the grant of these options.

The scheme was approved by the shareholders on April 3, 2014 and subsequently modified on April 20, 2017.

The Disclosure is being made pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

Yours faithfully,
For CRISIL Limited

Minal Bhosale
Company Secretary
ACS 12999