

Annexure IX - Detailed Compliance Report as per format

It is hereby certified that the draft scheme of arrangement involving CRISIL Limited ('Transferor Company') and CRISIL Ratings Limited (to be incorporated as Wholly owned subsidiary of CRISIL Limited under the name and style of CRISIL Ratings Limited or any other name as may be approved by the Registrar of Companies) does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sl.	Reference	Particulars	Whether Complied or not and How
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	Yes
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	NOT APPLICABLE.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	NOT APPLICABLE. Please refer Annexure X

For CRISIL Limited


Managing Director


Company Secretary

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving (Name of the entities) are in compliance with all the Accounting Standards applicable to a listed entity.

For CRISIL Limited


Managing Director


Chief Financial Officer



CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363