

NOTICE

NOTICE is hereby given that the First Annual General Meeting of the members of CRISIL ESG Ratings and Analytics Limited will be held on a Monday, August 12, 2024 at 12:30 p.m. at Registered Office of the Company at CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076 to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2024, together with the Report of the Board of Directors and Auditors thereon.

2. Appointment of Statutory Auditors of the Company

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any modification, variation or re-enactment thereof, as may be applicable and pursuant to the recommendations of the Board of Directors, M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), be appointed as the statutory auditors of the Company, to hold office from the conclusion of this 1st Annual General Meeting until the conclusion of the 4th Annual General Meeting and that the Board of Directors of the Company be and are hereby authorised to fix their remuneration for the said period and permit reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

Special Business:

3. Appointment of First Director, Mr. Gurpreet Chhatwal as Non-Executive Director of the Company, liable to retire by rotation.

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152, 161(3) and other applicable provisions (including any modification or re- enactment thereof), if any, of the Companies Act, 2013, Rules made thereunder and Articles of Association of the Company, Mr. Gurpreet Chhatwal (DIN: 08740541), who was the First Director of the Company w.e.f. September 26, 2023, and in respect of whom the Company has received a notice in writing signifying his intention to be a candidate for the office of Director in the Company, be and is hereby appointed as Non – executive Director in the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary for obtaining any approvals - statutory, contractual, or otherwise in relation to the above and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution."

4. Appointment of First Director, Ms. Preeti Balwani as Non – Executive Director of the Company, liable to retire by rotation.

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152, 161(3) and other applicable provisions (including any modification or re- enactment thereof), if any, of the Companies Act, 2013, Rules made thereunder and Articles of Association of the Company, Ms. Preeti Balwani (DIN: 08195588), who was the First Director of the Company w.e.f. September 26, 2023, and in respect of whom the Company has received a notice in writing signifying her intention to be a candidate for the office of Director in the Company, be and is hereby appointed as Non – executive Director in the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary for obtaining any approvals - statutory, contractual, or otherwise in relation to the above and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution."

5. Appointment of Mr. Diwakar Gupta as an Independent Director of the Company.

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Diwakar Gupta (DIN 01274552), a Additional Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years with effect from April 23, 2024, up to April 22, 2029.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary for obtaining any approvals - statutory, contractual, or otherwise in relation to the above and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution.”

6. Appointment of Ms. Rama Patel as Manager and Key Managerial Personnel of the Company and approval of her remuneration

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for appointment of Ms. Rama Patel as Manager and Key Managerial Personnel of the Company, for a period of three (3) years with effect from April 12, 2024 at remuneration and other perquisites as set out below, with liberty to the Board of Directors to determine her designation and alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Ms. Patel, subject to the same not exceeding the limits specified in section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactment thereof:

(a) Base Pay: Ms. Rama Patel shall be entitled to receive a minimum salary of Rs. 72,96,307 per year, subject to such annual increments, as may be decided by the Board of Directors of the Company from time to time. The base pay includes salary, allowances, reimbursements and retirement benefits. She would be allowed to fix various components of salary within the overall limit as stated above and also to avail / encash the benefits in accordance with the schemes and rules of the Company for its staff as applicable from time to time.

(b) Variable Pay: Ms. Rama Patel shall be entitled, in each year, to variable pay at a percentage of Base Pay based on the level of performance which will be decided by the Board of Directors of the Company from time to time.

(c) Perquisites: In addition to the remuneration, Ms. Patel would also be eligible to perquisites in the form Group Medical health cover and leave encashment.

(d) Other benefits: Ms. Patel would be eligible to benefits under any Long Term Incentive Plan, CRISIL Limited's Employee Stock Option Plan, excess contribution and other benefits in accordance with the schemes and rules of the Company for its staff as applicable from time to time.

(e) Other terms and conditions: Perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of services of the Manager, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Companies Act, 2013, relating to the payment of remuneration to the managerial personnel, the Board of Directors be and is hereby authorized to vary the remuneration including commission and perquisites etc. within such prescribed limits.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary for obtaining any approvals - statutory, contractual, or otherwise in relation to the above and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution."

7. Granting Powers of the Board under Section 180 of the Companies Act, 2013

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and the rules made thereunder, the consent of the members of the Company be and is hereby accorded, to the Board of Directors of the Company ("Board") to borrow any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities, from banks, financial or other institution(s), investors, mutual fund(s), CRISIL group entities or any other persons, up to an aggregate amount of Rupees 30 crores (Thirty Crores) and to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immoveable assets and properties of the Company wherever situated, both present and future, including where such

assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board may direct from time to time, as it may think fit, notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

By order of the Board,
For CRISIL ESG Ratings & Analytics Limited

Sd/-

Minal Bhosale
Company Secretary
(ACS)

Mumbai, May 15, 2024

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND, A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The Instrument appointing the Proxy, duly completed, stamped and signed, should reach the Registered Office of the Company not less than forty-eight hours before the time of the Annual General Meeting.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

VOTING INSTRUCTIONS

1. All members shall convey their votes by show of hands to the aforesaid resolutions as and when they are taken up at the Annual General Meeting

GENERAL INSTRUCTIONS

2. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
3. The Statement setting out the details relating to the Special Business to be transacted at the Annual General Meeting pursuant to Section 102 of the Companies Act is annexed hereto. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members. at the Registered Office of the Company between 10.30 a.m. and 1.00 p.m. on all working days from the date hereof up to the date of the Meeting.
4. Pursuant to Secretarial Standard-2, the following information is furnished about the Directors proposed to be appointed / re-appointed:

Explanatory Statement
(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice:

Item No. 3: Appointment of Mr. Gurpreet Chhatwal as Director of the Company, liable to retire by rotation.

The Company was incorporated on September 26, 2023, with Mr. Gurpreet Chhatwal as the First Director of the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 the directors shall be appointed by the members in the General Meeting of the Company. In view of the same, the First Director of the Company shall be appointed by the members in the Annual General Meeting.

The Board of Directors at its meeting held on October 26, 2023, approved the appointment of Mr. Gurpreet Chhatwal as a First Director of the Company with effect from the date of incorporation.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying its intention to propose the candidature of Mr. Gurpreet Chhatwal for the office of Director. A brief resume of Mr. Gurpreet Chhatwal and other details, as required to be given pursuant to Secretarial Standard - 2, has been given elsewhere in this Notice.

Mr. Chhatwal will not be paid any remuneration other than sitting fee and commission for attending meetings of the Board and Committees thereof of which he is a member/Chairman which may be approved by the Board of Directors and/or the Nomination and Remuneration Committee of the Board, subject to Shareholders approval as required.

The Board of Directors considers it in the interest of the Company to appoint Mr. Gurpreet Chhatwal as a Director. None of the Directors of the Company or their relatives, except Mr. Gurpreet Chhatwal, is in any way, interested or concerned in this resolution. The Board recommends the resolution set forth in item No. 3 of the notice for approval of the members.

Item No. 4: Appointment of Ms. Preeti Balwani as a Non-Executive Director, liable to retire by rotation.

The Company was incorporated on September 26, 2023, with Ms. Preeti Balwani as the First Director of the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 the directors shall be appointed by the members in the General Meeting of the Company. In view of the same, the First Director of the Company shall be appointed by the members in the Annual General Meeting.

The Board of Directors at its meeting held on October 26, 2023, approved the appointment of Ms. Preeti Balwani as a First Director of the Company with effect from the date of incorporation.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying its intention to propose the candidature of Ms. Preeti Balwani for the office of Director. A brief resume of Ms. Preeti Balwani and other details, as required to be given pursuant to Secretarial Standard - 2, has been given elsewhere in this Notice.

Ms. Balwani will not be paid any remuneration other than sitting fee and commission for attending meetings of the Board and Committees thereof of which she is a member/Chairman which may be approved by the Board of Directors and/or the Nomination and Remuneration Committee of the Board, subject to Shareholders approval as required.

The Board of Directors considers it in the interest of the Company to appoint Ms. Preeti Balwani as a Director. None of the Directors of the Company or their relatives, except Ms. Preeti Balwani, is in any way, interested or concerned in this resolution. The Board recommends the resolution set forth in item No. 4 of the notice for approval of the members.

Item No. 5: Appointment of Mr. Diwakar Gupta as an Independent Director of the Company

The Board of Directors of the Company has appointed Mr. Diwakar Gupta (DIN: 01274552) on April 23, 2024, as an Additional Director (Independent and Non-Executive) on the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013. Mr. Diwakar Gupta holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013. The Company has received notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company.

Brief profile of Mr. Gupta and his other directorships has been included in this Notice. The Company has received a declaration from Mr. Gupta stating that he meets the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013. Mr. Diwakar Gupta will not be paid any remuneration other than sitting fee and commission for attending meetings of the Board and Committees thereof of which he is a member/ Chairperson which may be approved by the Board of Directors and/or the Nomination and Remuneration Committee of the Board, subject to Shareholders approval as required. He does not hold any share in the Company and is not related to any Director or Key Managerial Personnel of the Company in any way.

Copy of the draft letter of appointment of Mr. Diwakar Gupta is available for inspection at the Registered office of the Company and will also be available for inspection at the Annual General Meeting of the Company. The Board of Directors considers it in the interest of the Company to appoint Mr. Diwakar Gupta as an Independent Director.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Diwakar Gupta, is in any way, interested or concerned in this resolution. The Board recommends the resolution set forth in item No. 5 of the notice for approval of the members.

Item No. 6: Appointment of Ms. Rama Patel as Manager and Key Managerial Personnel of the Company and approval of her remuneration.

Ms. Rama Patel has been an integral part of the Company since its inception, actively contributing to the registration process from the beginning.

After considering her immense experience in the business, considering her knowledge of various aspects relating to the Company's affairs, educational qualifications and long term business experience, the Board of Directors at its meeting held on April 12, 2024, appointed Ms. Rama Patel as Manager of the Company for the period of 3 (three) Consecutive years i.e. from April 12, 2024 to April 11, 2027.

A brief profile of Ms Rama Patel is given elsewhere in the Notice.

Ms. Patel has consented to the proposed appointment as Manager of the Company.

In terms of the provisions of Section 197, read with Schedule V of the Act, the Company is required to obtain approval of the members by way of a special resolution for payment of remuneration to Managerial Person in case of no profit/ inadequacy of profit and provide a rationale for the remuneration of a managerial person in the context of Company's performance. In the light of the Company's incorporation on September 2023 and having received the commencement of business certificate and regulatory license in April 2024, there were no business activities during its first year of operations ending March 2024. Post receipt of regulatory license on April 25, 2024, the Company has acquired the ESG Scores business from its ultimate holding company (Crisil Limited) Hence the Company does not have adequate profits to absorb the managerial remuneration.

Pursuant to Schedule V of Companies Act 2013 the following statement is being provided:

I. General Information

1. Nature of industry: The Company was incorporated on September 26, 2023, to pursue and takeover the ESG Scores business of CRISIL Limited, pursuant to amendments to the SEBI (Credit Rating Agencies) Regulations, which introduced new regulations for ESG Rating Providers (ERP) and mandated obtaining a separate certificate of registration under a new subsidiary, for providing services of ESG Ratings, including ESG Scores. The Company is the 1st recipient of an ERP license which was received on April 25, 2024. Post receipt of license, the Company acquired the existing ESG Scores business of CRISIL Limited, by executing a Business Transfer Agreement with effect from May 3, 2024.

Based on publicly available information, 5 ERP licenses have been granted by SEBI till date.

2. Date of commencement of commercial production: Pursuant to SEBI notification the Company applied for registration and received license from SEBI to commence the

business of ERP on April 25, 2024. The Company also received the commencement of business certificate on the same date.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators: As the commencement of business certificate and regulatory license were received in April 2024, there were no business activities during its first year of operations ending March 2024.
5. Foreign investments or collaborations, if any: NIL

II. Information about the appointee:

1. Background details: A brief profile of Ms. Rama Patel has been given in the Annexure to the Notice.
2. Past remuneration: NIL
3. Recognition or awards: NIL
4. Job profile and her suitability: Ms. Rama Patel had been an integral part of the Company since its inception, actively contributing to the registration process from the beginning. Brief profile of Mr. Rama Patel has been given in the Annexure to the Notice
5. Remuneration proposed: The details of remuneration proposed has been given under item no. 6 of this Notice
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): As indicated, the Company is the 1st recipient of an ERP license which was received on April 25, 2024. Based on public available information, 4 ERP licenses have been granted by SEBI since then until the date of this report. Since the requirement of segregation of ESG Ratings business into separate entities is a recent requirement, no public information with respect to size or performance of other ESG Ratings providers, and profile/position of managerial person leading other ESG providers is currently available. Size and performance of historical ESG Scores businesses prevalent prior to ERP licensing will not be comparable or relevant in view of additional regulatory requirements on compliance, governance and infrastructure stipulated for licensed providers.
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.: Mr. Rama Patel has no pecuniary relationship with the Company other than receiving managerial remuneration for carrying out duties as may be entrusted to her. Besides, any pecuniary transaction, if undertaken

between Ms. Patel and the Company will be in the ordinary course of business and will be reflected in the related party disclosure in the notes to financial statements.

III. Other information:

1.	Reasons of loss or inadequate profits	The Company was incorporated in September 2023 and has invested in staff, bolstering continuous surveillance, meeting regulatory requirements and advancing its technological platform. Although the size of the current operations of the business is leading to under-absorption of managerial remuneration, the future opportunities and growth outlined in the business plan of the Company will enable it to achieve profitable growth in the near future.
2.	Steps taken or proposed to be taken for improvement	
3.	Expected increase in productivity and profits in measurable terms	

IV. Disclosures:

The Shareholders of the Company are being informed of the remuneration package of the Ms. Patel in the resolution forming part of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 06.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members of the Company.

Item No. 7: Granting borrowing powers under section 180 of the Companies Act, 2013

The Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), and create any mortgage, pledge, charge, hypothecate and/ or create security interest of every nature on moveable or immoveable assets and properties of the Company to secure the due payment in respect of borrowings of the Company, exceeding the aggregate of the paid up capital and its free reserves as per the provisions of Section 180 of the Companies Act, 2013 ("the Act") and its rules thereunder.

It is therefore, necessary for the members to pass a Special Resolution under Section 180 of the Companies Act, 2013, as set out at Item No. 7 of the Notice, to enable the Board of Directors to borrow money/ create any mortgage, pledge, charge, hypothecate and/ or create security interest of every nature on moveable or immoveable assets and properties of the Company upto Rs. 30 Crores (Rupees thirty Crores).

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 7 of the notice. The Board recommends the resolution set forth in item No. 7 of the notice for approval of the members.

By order of the Board,
For CRISIL ESG Ratings & Analytics Limited

Minal Bhosale
Company Secretary
(ACS 12999)

Mumbai, May 15, 2024

Annexure to the Notice

Additional information on Directors/KMP recommended for appointment as required under Secretarial Standard 2 on General Meeting

Item number 3-6

Particulars	Mr. Gurpreet Chhatwal (DIN: 08740541)	Ms. Preeti Balwani (DIN: 08195588)	Mr. Diwakar Gupta (DIN 01274552)	Mr. Rama Patel Manager & KMP
Age	51	43	71	43
Qualifications	Mr. Gurpreet Chhatwal holds a postgraduate diploma in management from the Indian Institute of Management, Lucknow, and an engineering degree from PEC University of Technology, Chandigarh.	Preeti is a graduate from Indian Law Society's (ILS) Law College, Pune University (BSL.LLB) and also holds a Masters' Degree in Maritime Law (LLM) from the University of Southampton.	Mr. Gupta holds a Master of Science degree in Physics from the University of Delhi, and a Bachelor of Science degree in Physics (with Honors) from St. Stephen's College in Delhi.	Chartered Accountant, bachelor's in commerce (Hons.) from the Calcutta University, Certified in Sustainability and Climate risk from Global Association of risk professionals (GARP).
Experience	Mr. Gurpreet Chhatwal has over 25 years' experience in the financial sector. He joined CRISIL Limited in 1999 and has experience in setting up and	Preeti Balwani is a seasoned commercial attorney with over 19 years of experience both in house and in private practice. Ms. Balwani is the	Mr. Diwakar Gupta is a seasoned and highly respected banking and financial services professional with over 49 years of	Rama has around 19 years of extensive experience across corporate finance, credit risk - including management and governance risk, financial risk, business and industry risk assessments, ESG risk analysis, criteria and data analysis roles.

	<p>managing large teams in India and globally, setting up and growing key businesses (BLR and R&A practices) and has spearheaded the innovation agenda at CRISIL Ratings.</p> <p>Mr. Chhatwal is currently Managing Director of CRISIL Ratings Limited, Holding Company of this Company. He is responsible for analytical execution, managing client relationships, and enhancing CRISIL Ratings's franchise through thought leadership and outreach. He is also responsible for spearheading the innovation</p>	<p>General Counsel of CRISIL Limited.</p> <p>Prior to moving in-house Ms. Balwani served as an external counsel for Indian companies providing them legal advice on M&A, for over a decade. In her most recent roles, she has served as the General Counsel and Executive Director for Coca-Cola Bottling (Hindustan Coca-Cola Beverages) and Kraft Heinz in India.</p>	<p>experience in this field.</p> <p>Mr. Gupta was Managing Director and Chief Financial Officer of the State Bank of India, where he was responsible for setting strategies and direction alongside other members of the State Bank's Central Management Committee. He joined the State Bank of India in 1974 and held several positions at its various units and subsidiaries.</p> <p>From August 2015 to August, 2020 Mr. Gupta was Asian Development Bank's (ADB) Vice-President for Private Sector and Cofinancing Operations. In this role, Mr. Gupta had oversight over ADB's assistance to private sector</p>	<p>In the initial years of her career with Tata Motors Ltd (TML) she was a part of the corporate finance team and later part business planning division of a captive unit of TML.</p> <p>She has spent considerable time across various analytical functions. As a part of the credit rating business, she has gathered expertise across various dimensions of credit risk analysis including governance/management related risk across large and mid-corporates and financial sector companies. She has more than 10 years' experience of being a part of the rating committee process. She has also spent considerable time in the development of rating criteria including ESG risk assessment.</p> <p>Additionally, she has in-depth understanding of sustainability disclosures and ESG assessments. She has been a part of various external ESG/sustainability committees including SEBI constituted external ESG committee.</p>
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	<p>agenda at CRISIL Ratings, while continuing to focus on raising the rating standards at an industry level. Prior to this, he set up the Risk and Analytics (R&A) practice globally for CRISIL Global Research and Risk Solutions (GR&RS) that now provides risk modelling, model validation, stress testing and regulatory support to global clients. Mr Chhatwal has held various positions with CRISIL's ratings business, across the analytical and the business development teams, and has played a key role in its growth over the years.</p>		<p>projects with a clear development impact but limited access to capital. Mr. Gupta has also worked as Independent Director on the boards of various business councils, financial services companies and other private organizations in India.</p> <p>He is currently the non-executive Chairman of National Asset Reconstruction Company Limited (NARCL), besides being Independent Director and Advisor for few reputed Indian entities.</p>	
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	Mr. Chhatwal has also been a part of CRISIL's Global Analytical Centre and worked with S&P Global, New York.			
Terms and conditions of appointment or re-appointment	As per resolution at item no. 3 of this notice. Mr. Chhatwal shall be liable to retire by rotation	As per resolution at item no. 4 of this notice. Ms. Balwani shall be liable to retire by rotation	As per resolution at item no. 5 of this notice.	As per resolution at item no. 6 of this notice.
Details of remuneration sought to be paid	Sitting Fees and Commission as may be approved by the Company in accordance of law.	Sitting Fees and Commission as may be approved by the Company in accordance of law.	Sitting Fees and Commission as may be approved by the Company in accordance of law.	As per resolution at item no. 6 of this notice.
Remuneration last drawn by such person	Not Applicable			
Date of first appointment on the Board	October 26, 2023	October 26, 2023	April 23, 2024	April 12, 2024
Shareholding in the company	NIL			
The number of Meetings of the Board attended during the year	2 of 2	2 of 2	Not Applicable	

Other Directorships, Membership/ Chairmanship of Committees of other Boards	Managing Director of CRISIL Ratings Limited and Member of Corporate Social Responsibility Committee of CRISIL Ratings Limited	Director in Bridge to India Energy Private Limited	Details given below	Not Applicable
The justification for choosing the appointees for appointment as Independent Directors	Not Applicable	Not Applicable	Please refer point no. 3 above.	Not Applicable

Details of Directorships, Membership/Chairmanship of Committees of other Boards of Mr. Diwakar Gupta

Sl. No.	Name of Companies/ Bodies Corporate (Indian as well as Overseas)	Category of directorship (Executive/Non-Executive/ Independent/ Alternate director)	Membership
1.	CRISIL Ratings Limited	Independent director	Corporate Social Responsibility Committee (Member) Nomination & Remuneration Committee (Member) Ratings Sub-Committee (Chairman)
2.	Mahindra Holidays & Resorts India Limited	Independent director	Audit Committee (Chairman)

			Risk Management Committee (Member)
3.	Mahindra Susten Private Limited	Independent director	Audit Committee (Chairman) Nomination and remuneration Committee (Chairman) Corporate Social Responsibility (CSR) Committee (Chairman)
4	SMFG India Credit Company Limited	Independent director	Audit Committee (Chairman) Nomination & Remuneration Committee (Member) Risk Oversight Committee (Member) Review Committee for Non-Cooperative Borrowers (Member)
5	Mahindra & Mahindra Financial Services Limited	Independent Director	-
6	National Asset Reconstruction Company Limited	Independent Director and Non-Executive Chairman (6/12/2023)	-

CRISIL ESG Ratings & Analytics Limited

CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076,
India

Tel.: 022-3342 3000; Fax: 022-3342 3810

CIN: U66190MH2023PLC411167; e-mail: minal.bhosale@crisil.com

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013, and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

FORM OF PROXY

Name of Member(s) :
Registered address :
Email ID :
Folio No. / DP Id - Client ID :

I / We, being the Member(s) holding shares of CRISIL Ratings Limited, hereby appoint:

- 1. Name :
Address :
Email ID :
Signature :, or failing him/ her

- 2. Name :
Address :
Email ID :
Signature :, or failing him/ her

- 3. Name :
Address :
Email ID :
Signature :, or failing him/ her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the First Annual General Meeting of the Company to be held on Tuesday, August 12, 2024 at _____ at CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary Business	
1.	Adoption of Financial Statements
2.	Appointment of Statutory Auditors of the Company
Special Business	

3.	Appointment of First Director, Mr. Gurpreet Chhatwal as Director of the Company, liable to retire by rotation
4.	Appointment of First Director, Ms. Preeti Balwani as Non – executive Director of the Company, liable to retire by rotation
5.	Appointment of Mr. Diwakar Gupta as an Independent Director of the Company
6.	Appointment of Ms. Rama Patel as Manager & Key Managerial Personnel of the Company and approval of her remuneration
7.	Granting Borrowing Powers under Section 180 of the Companies Act, 2013

Affix Re. 1 Revenue Stamp
--

Signed this day of, 2024

Signature of Shareholder:

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

CRISIL ESG Ratings & Analytics Limited

CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076,
India

Tel.: 022-3342 3000; Fax: 022-3342 3810

CIN: U66190MH2023PLC411167; e-mail: minal.bhosale@crisil.com

ATTENDANCE SLIP

1st Annual General Meeting – August 12, 2024

1. Full Name and Registered Address of the Member (in BLOCK LETTERS)	
2. Full Name of the Proxy (in BLOCK LETTERS)	
3. Folio No.	
4. No. of Equity Shares held	

I / We, being the Registered Shareholder / Proxy for the Registered Shareholder* of the Company, hereby record my / our presence at the 1st Annual General Meeting of the Company held on Monday, August 12, 2024, at 12:30 p.m. at CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076 and at any adjournment(s) thereof.

Member's / Proxy's Signature

* **Strike-off whichever is not relevant**

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U66190MH2023PLC411167

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AALCC3358D

(ii) (a) Name of the company

CRISIL ESG RATINGS & ANALYT

(b) Registered office address

CRISIL House, Central Avenue, Hiranandani B.P. Mumbai
Mumbai
Mumbai
Maharashtra
400076

(c) *e-mail ID of the company

investors@crisil.com

(d) *Telephone number with STD code

912233433000

(e) Website

(iii) Date of Incorporation

26/09/2023

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(b) CIN of the Registrar and Transfer Agent

Pre-fill

Name of the Registrar and Transfer Agent

Registered office address of the Registrar and Transfer Agents

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)(viii) *Whether Annual general meeting (AGM) held Yes No(a) If yes, date of AGM (b) Due date of AGM (c) Whether any extension for AGM granted Yes No**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY***Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1					

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)*No. of Companies for which information is to be given

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	CRISIL RATINGS LIMITED	U67100MH2019PLC326247	Holding	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY**(i) *SHARE CAPITAL**

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	150,000,000	105,000,000	105,000,000	105,000,000
Total amount of equity shares (in Rupees)	150,000,000	105,000,000	105,000,000	105,000,000

Number of classes

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	150,000,000	105,000,000	105,000,000	105,000,000
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	150,000,000	105,000,000	105,000,000	105,000,000

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	500,000	0	500000	500,000	500,000	
Increase during the year	104,500,000	0	104500000	104,500,000	104,500,000	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	104,500,000	0	104500000	104,500,000	104,500,000	
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0

v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <input type="text"/>				0	0	
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>				0	0	
At the end of the year	105,000,000	0	105000000	105,000,000	105,000,000	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <input type="text"/>				0	0	
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>				0	0	
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text"/>	
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
----------------------------	----------------------

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

0

(ii) Net worth of the Company

105,223,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	6	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	104,999,994	100	0	
10.	Others	0	0	0	
	Total	105,000,000	100	0	0

Total number of shareholders (promoters)

7

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	

	Total	0	0	0	0
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Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

7

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	0	3	0	3	0	0
(i) Non-Independent	0	3	0	3	0	0
(ii) Independent	0	0	0	0	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	0	3	0	3	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

3

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
MR. SANJAY CHAKRA	05246624	Director	1	23/04/2024
MR. GURPREET CHH	08740541	Director	0	
MS. PREETI BALWAN	08195588	Director	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

0

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding

B. BOARD MEETINGS

*Number of meetings held

2

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	26/10/2023	3	3	100
2	21/02/2024	3	3	100

C. COMMITTEE MEETINGS

Number of meetings held

0

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	MR. SANJAY	2	2	100	0	0	0	
2	MR. GURPRE	2	2	100	0	0	0	
3	MS. PREETI E	2	2	100	0	0	0	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of other directors whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

ASHITA KAUL

Whether associate or fellow

Associate Fellow

Certificate of practice number

6529

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

- Company Secretary
 Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

List of shareholders - March 31 2024_signe
CRISILESGRatingsandAnalytics_MGT8_2
Clarification.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

CRISIL ESG RATINGS & ANALYTICS LIMITED

List of shareholders as on March 31, 2024

Sr No	Name of Shareholder	No. of equity shares held (face value Re 1 each)
1	CRISIL Ratings Limited	10,49,99,994
2	Mr. Sanjay Chakravarti (as a nominee of CRISIL Ratings Limited)	1
3	Ms. Minal Bhosale (as a nominee of CRISIL Ratings Limited)	1
4	Mr. Krishnan Sitaraman (as a nominee of CRISIL Ratings Limited)	1
5	Mr. Jogesh Jain (as a nominee of CRISIL Ratings Limited)	1
6	Ms. Priti Arora (as a nominee of CRISIL Ratings Limited)	1
7	Mr. Subodh Rai (as a nominee of CRISIL Ratings Limited)	1
TOTAL		10,50,00,000

For CRISIL ESG Ratings & Analytics Limited

Digitally signed by
MINAL AMIT
BHOSALE
Date: 2024.05.06
17:29:32 +05'30'

Minal Bhosale

Company Secretary

ACS: A12999

CRISIL ESG Ratings & Analytics Limited

Corporate Identity Number: U66190MH2023PLC411167

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001

www.crisil.com



Ashita Kaul & Associates

Practicing Company Secretary
+91 9892332128 | ashkaulcs@gmail.com

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **CRISIL ESG RATINGS & ANALYTICS LIMITED** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for financial year ended on March 31, 2024. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1. The status of the Company is active;

2. The Company has maintained the registers/records & made entries therein within the time prescribed therefore;

3. The Company has duly filed all forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within the prescribed time, wherever applicable;

4. The Board of Directors duly met two times on October 26, 2023 and February 21, 2024 as stated in the annual return, after giving due notice(s) to the Board of Directors of the Company and the resolutions including circular resolution, if any, passed thereat were duly recorded in the Minutes Book maintained for the purpose and the same have been signed;

5. The Company has closed its Register of Member/Security holders, as the case may be;

6. The Company has not provided any advances/loans to its Directors and/or persons or firms or companies referred in Section 185 of the Act;

Address: F-76-A, 1st Floor, Eternity Commercial Complex, Teen Haath Naka, LBS Marg, Thane West 400604





Ashita Kaul & Associates

Practicing Company Secretary
+91 9892332128 | ashkaulcs@gmail.com

7. The Company has entered into contracts/arrangements with related parties as specified in Section 188 of the Act which are at arm's length and in the ordinary course of business.

8. The Company had allotted 10,45,00,000 equity shares of Rs. 1 each on right issue basis to its existing shareholders dated November 9, 2023 and issued share certificates, however there were no instances of transmission/ buyback of securities/redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities during the period.

9. The Company has not declared dividend during the period under review.

Further, the Company is not required to transfer any amount of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act;

10. There were no transactions necessitating for keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.

11. The Company has duly signed the audited financial statement as per the provisions of Section 134 of the Act and Report of Directors is as per sub-sections (3), (4) and (5) thereof;

12. The Board of Directors of the Company is duly constituted. Disclosures of the Directors are recorded in the minutes and no remuneration is paid to them There have been no changes in constitution of Board of Directors during the period under review.

13. The Company has duly appointed M/s. Walker Chandiook & Co. LLP, Chartered Accountants, as the first Statutory Auditor of the Company till the conclusion of first Annual General Meeting to be held, as per the provisions of Section 139 of the Act.



Address: F-76-A, 1st Floor, Eternity Commercial Complex, Teen Haath Naka, LBS Marg, Thane West 400604



Ashita Kaul & Associates

Practicing Company Secretary
+91 9892332128 | ashkaulcs@gmail.com

14. The Company is not required to obtain any approvals from the Central Government, Tribunal, Regional Director, Registrar, or such other authorities prescribed under the various provisions of the Act during the year under review.

15. The Company has not accepted any public deposits during the year under review;

16. The Company has not made any borrowings from its directors, members, public financial institutions, banks, and others and no charges have been created/ modified/ satisfied during the year under review;

17. The Company has not given loans and made investments or provided guarantees or securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act;

18. The Company has not altered any provisions of the Memorandum of Association and Articles of Association;

**For Ashita Kaul & Associates
Company Secretaries**



**Ashita Kaul
Proprietor
FCS 6988 / CP 6529
UDIN: F006988F000554524
Peer Review No.1718 / 2022**

Date: 10.06.2024

Place: Thane

Clarification Letter

Authorizing Company Secretary as Designated Person for beneficial Interest filing.

As per Companies (Management and Administration) Second Amendment Rules, 2023 effective from October 27, 2023, every Company shall designate a person who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the Company.

Accordingly, the Board of Directors at its meeting held on May 15, 2024, has designated Ms. Minal Bhosale, Company Secretary as an officer authorised to furnish, and extend her co-operation for providing, information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the company as may be necessary.