

Date: September 15, 2021  
SE/2021-22/39

To,

<b>BSE Limited</b> The General Manager The Corporate Relation Department Phiroza Jeejeebhoy Towers 14 <sup>TH</sup> Floor, Dalal Street Mumbai 400 001 Scrip Code: 534804	<b>National Stock Exchange India Ltd</b> Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code: CARERATING
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Dear Sir,

**Sub: Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Details of Voting Results at the 28<sup>th</sup> 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 Friday, September 10, 2021 to Monday, September 13, 2021 and e-voting performed during the 28<sup>th</sup> Annual General Meeting of CARE Ratings Limited held on Tuesday, September 14, 2021 along with consolidated report of Scrutinizer.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,  
For CARE Ratings Limited



**Nehal Shah**  
**Company Secretary & Compliance Officer**

Encl: As above



CARE Ratings Ltd.

	CARE RATINGS LIMITED
Date of the AGM/EGM	14-09-2021
Total number of shareholders on record date	73540
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	0
Public:	82

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the Report of the Auditors thereon.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0.0000	0	0
Public- Institutions	E-Voting	1,15,41,488	97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	1,79,19,726	1,66,234	0.9277	1,65,725	509	99.6938	0.3061	0	0
	Poll		62,037	0.3462	62,036	1	99.9983	0.0016	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		2,28,271	1.2739	2,27,761	510	99.7766	0.2234	0	0
Total		2,94,61,214	99,48,605	33.7685	99,48,095	510	99.9949	0.0051	0	0



Resolution No.	2										
Resolution required: (Ordinary/ Special)	ORDINARY - To confirm the payment of two interim dividends, aggregating to Rs.11.00/- (Rupees Eleven only) per equity share and to declare a final dividend of Rs.6.00/- (Rupees Six only) per equity share for the financial year 2020-21.										
Whether promoter/ promoter group are interested in the agenda/resolution?	No										
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	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		0	0.0000	0	0	0.0000	0.0000	0	0	
Public- Institutions	E-Voting	1,15,41,488	97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0	
Public- Non Institutions	E-Voting	1,79,19,726	1,66,328	0.9282	1,65,823	505	99.6963	0.3036	0	0	
	Poll		62,771	0.3503	62,770	1	99.9984	0.0015	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		2,29,099	1.2785	2,28,593	506	99.7791	0.2209	0	0	
Total		2,94,61,214	99,49,433	33.7713	99,48,927	506	99.9949	0.0051	0	0	



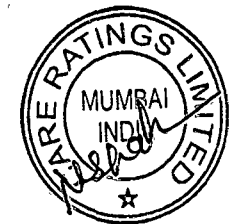
Resolution No.	3										
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint a Director in place of Mr. Ajay Mahajan (DIN 05108777), who retires by rotation and being eligible, offers himself for re-appointment.										
Whether promoter/ promoter group are interested in the agenda/resolution?	No										
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	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		0	0.0000	0	0	0.0000	0.0000	0	0	
Public- Institutions	E-Voting	1,15,41,488	97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0	
Public- Non Institutions	E-Voting	1,79,19,726	1,65,269	0.9223	1,62,886	2,383	98.5581	1.4418	0	0	
	Poll		62,771	0.3503	62,770	1	99.9984	0.0015	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		2,28,040	1.2726	2,25,656	2,384	98.9546	1.0454	0	0	
Total		2,94,61,214	99,48,374	33.7677	99,45,990	2,384	99.9760	0.0240	0	0	



Resolution No.	4									
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint B S R Co. LLP, Chartered Accountants (Firm Registration No.101248W/W-100022), Chartered Accountants as Statutory Auditors of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0.0000	0	0
Public- Institutions	E-Voting	1,15,41,488	97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	1,79,19,726	1,66,234	0.9277	1,64,298	1,936	98.8353	1.1646	0	0
	Poll		62,771	0.3503	62,770	1	99.9984	0.0015	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		2,29,005	1.278	2,27,068	1,937	99.1542	0.8458	0	0
Total		2,94,61,214	99,49,339	33.7710	99,47,402	1,937	99.9805	0.0195	0	0



Resolution No.	5									
Resolution required: (Ordinary/ Special)	SPECIAL - Approval of remuneration payable to Mr. Ajay Mahajan (DIN 05108777) as the Managing Director and Chief Executive Officer (CEO) of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0.0000	0	0
Public- Institutions	E-Voting	1,15,41,488	97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		97,20,334	84.2208	97,20,334	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	1,79,19,726	1,65,976	0.9262	1,60,789	5,187	96.8748	3.1251	0	0
	Poll		62,771	0.3503	61,960	811	98.7080	1.2919	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		2,28,747	1.2765	2,22,749	5,998	97.3779	2.6221	0	0
Total		2,94,61,214	99,49,081	33.7701	99,43,083	5,998	99.9397	0.0603	0	0



Resolution No.	6										
Resolution required: (Ordinary/ Special)	SPECIAL - Re-appointment of Mr. Adesh Kumar Gupta (DIN 00020403), as an Independent Director of the Company to hold office for a second term.										
Whether promoter/ promoter group are interested in the agenda/resolution?	No										
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	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		0	0.0000	0	0	0.0000	0.0000	0	0	
Public- Institutions	E-Voting	1,15,41,488	97,20,334	84.2208	97,19,099	1,235	99.9872	0.0127	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		97,20,334	84.2208	97,19,099	1,235	99.9873	0.0127	0	0	
Public- Non Institutions	E-Voting	1,79,19,726	1,66,269	0.9279	1,34,908	31,361	81.1383	18.8616	0	0	
	Poll		62,771	0.3503	62,770	1	99.9984	0.0015	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		2,29,040	1.2782	1,97,678	31,362	86.3072	13.6928	0	0	
Total		2,94,61,214	99,49,374	33.7711	99,16,777	32,597	99.6724	0.3276	0	0	



**A K JAIN & CO.**  
**COMPANY SECRETARIES**

26, 2nd Floor, Shankar Seth Building,  
380-382, J. S. S. Road, Chira Bazar, Mumbai - 400002

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**Consolidated Scrutinizer's Report on Remote e-voting and e-voting conducted at the Twenty Eighth (28<sup>th</sup>) Annual General Meeting of CARE Ratings Limited held on Tuesday, September 14, 2021.**

To

The Chairman

**CARE Ratings Limited**

Godrej Coliseum, 4<sup>th</sup> Floor

Somaiya Hospital Road

Off Eastern Express Highway

Sion (East), Mumbai - 400 022.

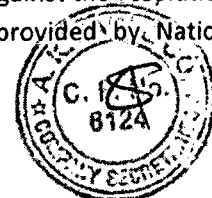
**Twenty Eighth (28<sup>th</sup>) Annual General Meeting of the Members of CARE Ratings Limited held on Tuesday, September 14, 2021 at 03.30 P.M. IST by means of Video Conferencing (VC)/ Other Audio Visual Means (OAVM)**

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 Circular no. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021 (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 and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") and Secretarial Standard - 2 on General Meetings as issued by the Institute of the Company Secretaries of India, on the business contained in the Notice of the 28<sup>th</sup> Annual General Meeting ("AGM") of the Company held on Tuesday, September 14, 2021 at 3:30 P.M. IST through VC / OAVM.

The Notice of AGM dated August 10, 2021, were 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 Securities and Exchange Board of India Circular. 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 remote 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 and e-voting at the AGM to the members of the Company.
2. Kfin Technologies Private Limited (KFintech) are 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 September 07, 2021.
4. As prescribed under the circular dated May 5, 2020 issued by MCA, the Company has released an advertisement prior to sending notices to the Shareholders in Marathi in 'Navshakti' dated August 18, 2021 and in English in 'Business Standard' dated August 18, 2021.
5. The Company has completed dispatch of notices by email to the members by August 20, 2021.
6. As prescribed in Rule 20 of Companies (Management and Administration) Rules, 2014, Company also released notice through newspaper Advertisement in Marathi in 'Navshakti' dated August 23, 2021 and in English in 'Business Standard' dated August 23, 2021.
7. in terms of the Rule 20 of Companies (Management and Administration) Rules, 2014 the Remote e-Voting facility was kept open for 4 (Four) days i.e. from Friday, September 10, 2021, 9:00 a.m. IST till Monday, September 13, 2021, 5:00 p.m. IST.
8. At the end of the voting period on September 13, 2021 at 5.00 p.m., the voting portal of the Service Provider was blocked forthwith.
9. The details of the consolidated Results of the Remote e-Voting and e-voting conducted at the AGM, are as follows:

Details	Remote e-Voting	Voting through electronic means at AGM	Total Voting
Number of Members who cast their votes	433	13	446
Total number of Shares held by them	98,86,662	62,771	99,49,433
Valid votes		-	
Invalid Votes		-	

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



**Item No. 1 (Ordinary Resolution)**

Adoption of the Audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2021 together with the report of the Board of Directors and report of the Auditors thereon and other reports.

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid Votes Nos.
	Nos.	%	Nos.	%	
Remote E- Voting and voting at AGM	99,48,095	99.99	510	0.01	-

**Item No. 2 (Ordinary Resolution)**

Confirmation of payment of two interim dividends, aggregating to ₹ 11/- (Rupees Eleven Only) per equity share and to declare a final dividend of ₹ 6/- (Rupees Six only) per equity share for the financial year 2020- 2021

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid Votes Nos.
	Nos.	%	Nos.	%	
Remote e-voting and e-voting conducted at AGM	99,48,927	99.99	506	0.01	-

**Item No. 3 (Ordinary Resolution)**

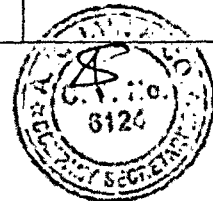
Re-appointment of Mr. Ajay Mahajan (DIN: 05108777), as Director liable to retire by rotation.

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid Votes Nos.
	Nos.	%	Nos.	%	
Remote e-voting and e-voting conducted at AGM	99,45,990	99.98	2,384	0.02	-

**Item No. 4 (Ordinary Resolution)**

Appointment B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Company

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid Votes Nos.
	Nos.	%	Nos.	%	
Remote e-voting and e-voting conducted at AGM	99,47,402	99.98	1,937	0.02	-



**Item No. 5 (Special Resolution)**

Approval of remuneration payable to Mr. Ajay Mahajan (DIN: 05108777) as the Managing Director and Chief Executive Officer (CEO) of the Company

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid Votes Nos.
	Nos.	%	Nos.	%	
Remote e-voting and e-voting conducted at AGM	99,43,083	99.94	5,998	0.06	-

**Item No. 6 (Special Resolution)**

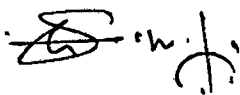
Re-appointment of Mr. Adesh Kumar Gupta (DIN: 00020403), as an Independent Director of the Company to hold office for a second term

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid Votes Nos.
	Nos.	%	Nos.	%	
Remote e-voting and e-voting conducted at AGM	99,16,777	99.67	32,597	0.33	-

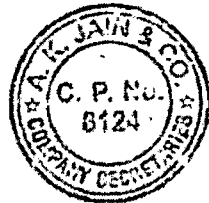
Based on the aforesaid result, all the Ordinary and Special Resolutions mentioned in the Notice of AGM dated August 10, 2021 has been passed under Remote e-voting and e-voting conducted at the AGM with the requisite majority and hence deemed to be passed as on the date of the Annual General Meeting.

I hereby confirm that, I am maintaining the Registers/records received from the Service Provider electronically, 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 Twenty Eighth (28<sup>th</sup>) Annual General Meeting.

Thanking You,  
Yours Truly,



**Ashish Kumar Jain**  
Practicing Company Secretary  
FCS: 6058 COP: 6124  
UDIN: F006058C000949066



To be counter signed by  
Authorised Person **NEHAL SHAH**  
Date : 15<sup>th</sup> September, 2021  
Place: Mumbai



Date: 15<sup>th</sup> September, 2021  
Place: Mumbai