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

Sub: Proceedings of the 27th Annual General Meeting (AGM).

Please note that the 27th AGM of the Company held today i.e. Tuesday, September 08, 2020 through video conferencing facility and the businesses mentioned in the Notice of AGM Dated August 10, 2020 were transacted.

We enclose herewith the summary of proceedings of the AGM under Regulation 30, Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,
For CARE Ratings Limited



Navin Kumar Jain
Company Secretary and Compliance Officer

Encl : As above

SUMMARY OF PROCEEDINGS OF THE 27th ANNUAL GENERAL MEETING

1. Date, Time and Venue of the Meeting:

The 27th Annual General Meeting ("AGM") of the Members of CARE Ratings Limited ("the Company") was held on Tuesday, September 08, 2020 at 3.30 P.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") and concluded at 4.53 P.M.

2. Election of the Chairman of the Meeting:

Mr. Najib Shah, elected as the Chairman of the meeting.

3. Brief details of the items deliberated at the meeting:

I. Mr. Najib Shah, Chairman took the Chair and conducted the proceedings of the meeting.

II. The following Directors were also present at the AGM

- a) Mr. Adesh Kumar Gupta
- b) Ms. Sonal Desai
- c) Mr. V Chandrasekaran
- d) Mr. Ananth Narayan Gopalakrishnan and
- e) Mr. Ajay Mahajan.

Dr. M Mathisekaran, could not attend the meeting due to his prior commitments.

The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC / OAVM. This meeting was convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

4. The requisite quorum was present at the AGM and accordingly the Chairman called the Meeting to order. The requisite quorum was present throughout the Meeting.

5. The Chairman then delivered his speech.

6. The Chairman informed the Members that the Company had engaged National Securities Depositories Limited (NSDL) to provide facility of remote e-voting, e-voting during the AGM and participation in the AGM through VC / OAVM facility.

7. The following items of business, as set out in the Notice of AGM dated August 10, 2020 were transacted:

- I. Adoption of the audited standalone financial and consolidated financial statements of the Company for the financial year ended March 31, 2020 and Cash Flow Statement together with the Reports of the Directors and the Auditors thereon;
- II. Confirmation on the payment of interim dividends aggregating to Rs. 17/- (Rupees Seventeen only) per equity share and to declare final dividend of Rs. 2.50/- (Rupees Two and Fifty paise only) per equity share for the financial year ended March 31, 2020;

CARE Ratings Limited

(Formerly known as Credit Analysis & Research Limited)



- III. Appointment a director in place of Mr. V. Chandrasekaran (DIN 03126243), who retires by rotation and being eligible offers himself for re-appointment;

SPECIAL BUSINESS:

- IV. Increase in the Authorized Share Capital of the Company and consequent amendment to Memorandum of Association;
- V. Appointment of Mr. Ajay Mahajan (DIN: 05108777) as Director, liable to retire by rotation;
- VI. Appointment and approval of remuneration payable to Mr. Ajay Mahajan (DIN: 05108777) as the Managing Director & CEO;
- VII. Grant of Employee Stock Options to the employees of the Company under CARE Employees Stock Option Scheme 2020;
- VIII. Grant of Employees Stock Options to the employees of the Subsidiary Companies of the Company under CARE Employee Stock Option Scheme 2020; and
- IX. Grant of Employees Stock Options equal to or more than 1 % of the issued capital of the Company to the identified employees.

The Members who had registered themselves as speakers sought clarifications through VC / OAVM on the Company's accounts and businesses. The Chairman provided clarifications to the queries raised by the Members. Thereafter, the Chairman informed that the Company had provided electronic voting facility (remote e-voting) to the members to cast their vote electronically on all resolutions set forth in the Notice. The remote e-voting commenced on Friday, September 04, 2020 (9:00 a.m. IST) and ended on Monday, September 07, 2020 (5:00 p.m. IST). Members who attended the AGM and could not cast their vote by remote e-voting were provided an opportunity to cast their vote through e-voting during the AGM.

The Board of Directors of the Company had appointed Mr. Ashish Kumar Jain, M/s A.K. Jain & Co., Company Secretary in Practice, as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Chairman further informed that the Scrutinizer's report along with the results of e-voting shall be announced within 48 hours of conclusion of Annual General Meeting by intimation to the Stock Exchanges and would also be placed on the website of the Company at www.careratings.com and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

The Chairman for the meeting thanked the Members for attending the AGM and declared the Meeting as concluded. The meeting concluded at 4.53 p.m. after the members casted their votes.

For CARE Ratings Limited



Navin Kumar Jain
Company Secretary and Compliance Officer



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