

April 1, 2015

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai 400 051

Dear Sirs

Sub.: **Declaration under Regulations 30(1) & 30(2) of  
SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

We enclose the declaration under Regulations 30(1) and 30(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, received by us from our promoters, together with the person acting in concert, viz., The McGraw Hill Companies, a) Standard & Poor's International LLC; b) S & P India LLC and c) McGraw Hill Asian Holdings (Singapore) Pte. Ltd., in respect of their aggregate shareholding and voting rights in CRISIL Limited as on March 31, 2015.

Kindly take the same on record.

Yours faithfully,  
For CRISIL Limited

*Amish P. Mehta*

Amish Mehta  
Chief Financial Officer



Encl.:

**CRISIL Limited**

Corporate Identity Number: L67120MH1987PLC042363

**Format for Disclosures under Regulation 30(1) and 30(2) of**

**SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                 |                                                          |                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| 1. Name of the Target Company (TC) :                                                                                                                                                                                                                                                                                                                                                                                                         | CRISIL Limited                                                                                                                                                  |                                                          |                                                   |
| 2. Name(s) of the stock exchange(s) where the shares of the TC are listed :                                                                                                                                                                                                                                                                                                                                                                  | (i) BSE Limited<br>(ii) National Stock Exchange of India Limited                                                                                                |                                                          |                                                   |
| 3. Particulars of the shareholder(s) :<br><br>a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.<br><br>or<br><br>b. Name(s) of promoter(s), member of the promoter group and PAC with him. | McGraw-Hill Financial companies :<br>(i) Standard and Poors International LLC<br>(ii) S & P India LLC<br>(iii) McGraw-Hill Asian Holdings (Singapore) Pte. Ltd. |                                                          |                                                   |
| 4. Particulars of the shareholding of person(s) mentioned at (3) above                                                                                                                                                                                                                                                                                                                                                                       | Number of shares                                                                                                                                                | % w.r.t. total share /voting capital wherever applicable | % of total diluted share/voting capital of TC (*) |
| As of March 31st of the year, holding of:                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                 |                                                          |                                                   |
| a) Shares                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4,78,32,549                                                                                                                                                     | 67.03                                                    | 67.03                                             |
| b) Voting Rights (otherwise than by shares)                                                                                                                                                                                                                                                                                                                                                                                                  | -                                                                                                                                                               | -                                                        | -                                                 |
| c) Warrants                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                                                                                                                                                               | -                                                        | -                                                 |
| d) Convertible Securities                                                                                                                                                                                                                                                                                                                                                                                                                    | -                                                                                                                                                               | -                                                        | -                                                 |
| e) Any other instrument that would entitle the holder to receive shares in the TC.                                                                                                                                                                                                                                                                                                                                                           | -                                                                                                                                                               | -                                                        | -                                                 |
| Total                                                                                                                                                                                                                                                                                                                                                                                                                                        | 4,78,32,549                                                                                                                                                     | 67.03                                                    | 67.03                                             |

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Note**

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

Signature of the Authorized Signatory: \_\_\_\_\_

Place : New York

Date : April 1, 2015