

April 20, 2017

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

Dear Sirs

Sub: Allotment of shares under Employees Stock Option Schemes of the Company

This is to inform you that at the meeting of the Board of Directors held today, the Company has allotted equity shares of CRISIL Limited of face value of Re. 1/- each to the employees of the Company as under:

- 1) 3,500 (Three Thousand Five Hundred) equity shares pursuant to their exercising the stock options granted to them under the Employees Stock Option Scheme – 2011 (ESOS - 2011); and
- 2) 18,250 (Eighteen Thousand Two Hundred and Fifty) equity shares pursuant to their exercising the stock options granted to them under the Employees Stock Option Scheme – 2012 (ESOS – 2012)

The details of the shares allotted pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Regulation 10(c) of the SEBI (Share Based Employee Benefits) Regulations, 2014 under ESOS - 2011 and ESOS – 2012 are given in Annexure A and Annexure B respectively.

We request you to kindly take the same on record.

Yours faithfully,
For CRISIL Limited



Minal Bhosale
Company Secretary
ACS 12999

Encl.: a/a

Annexure A - Disclosures regarding allotment under ESOS - 2011
I. Disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sr. No.	Disclosures	Particulars
A.	brief details of options granted	The present instance is allotment of shares upon exercise of 3,500 options under ESOS – 2011.
B.	whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
C.	total number of shares covered by these options	The scheme covers maximum options issuance of 13,00,000 Equity Shares. The present disclosure is in respect of allotment of 3,500 shares made on 20 th April 2017.
D.	pricing formula	Latest available closing price, prior to the date of the meeting of the Board of Directors/ Nomination and Remuneration Committee in which the options are granted, on the stock exchange on which the shares of the Company are listed. As the shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered.
E.	options vested	Under the Scheme, options would vest not less than one year and not more than five years from the date of Grant of such Options. Under the scheme, 10,93,400 options have vested after netting of options which are lapsed.
F.	time within which option may be exercised	The Employee Stock Options granted can be exercised within a period of Three years from the date of vesting or such lesser period as may be decided by the Compensation Committee by submitting a written application to the Company in such a manner and on execution of such documents as prescribed by the Nomination and Remuneration Committee.
G.	options exercised	3,500

H.	money realized by exercise of options	Rs. 20,29,580
I.	the total number of shares arising as a result of exercise of option	3,500
J.	options lapsed	1,40,100 shares
K.	variation of terms of options	N.A.
L.	brief details of significant terms	Provided in annexure A (i)
M.	subsequent changes or cancellation or exercise of such options	N.A.
N.	diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.

II. Disclosures pursuant to Regulation 10(c) of the SEBI (Share Based Employee Benefits) Regulations, 2014

Sr. No.	Disclosures	Particulars
A.	Company name and address of Registered Office	CRISIL Limited CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400076
B.	Name of the Stock Exchanges on which the company's shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
C.	Filing date of the statement referred in regulation 10(b) of the SEBI (Share Based Employee Benefits) Regulations, 2014 with Stock Exchange	March 9, 2011
D.	Filing Number, if any	BSE: DCS/AMAL/PR/ESOP-IP/1268/2010-11 NSE: NSE/LIST/162222-G
E.	Title of the Scheme pursuant to which shares are issued, if any	CRISIL Employees Stock Option Scheme - 2011
F.	Kind of security to be listed	Equity Shares
G.	Par value of the shares	Re. 1/-
H.	Date of issue of shares	20/04/2017
I.	Number of shares issued	3,500
J.	Share Certificate No., if applicable	N.A.
K.	Distinctive number of the share, if applicable	72757291 to 72760790
L.	ISIN Number of the shares if issued in	INE007A01025

	Demat	
M.	Exercise price per share	Rs. 579.88 per option
N.	Premium per share	Rs. 578.88 per option
O.	Total Issued shares after this issue	7,13,38,858
P.	Total Issued share capital after this issue	7,13,38,858
Q.	Details of any lock-in on the shares	N.A.
R.	Date of expiry of lock-in	N.A.
S.	Whether shares identical in all respects to existing shares if not, when will they become identical?	All Shares of the Company allotted consequent to Exercise of Options shall rank pari passu with the existing Shares of the Company.
T.	Details of listing fees, if payable	N.A.

Annexure A (i)**Purpose of the plan:**

To reward the Employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to attract and reward talent and performance in the organization.

Vesting of Options:

Under the Scheme, options would vest not less than one year and not more than five years from the date of Grant of such Options.

Exercise Price:

Exercise price under ESOS 2011 is the latest available closing price, prior to the date of grant on the recognised Stock Exchange on which the Shares of the Company are listed. If the shares are listed on more than one recognised Stock Exchange, then the Stock Exchange where there is highest trading volume on the said date shall be considered.

Exercise period and process of exercise:

Stock Options Granted can be exercised within a period of three years from the date of vesting or such lesser period as may be decided by the Nomination and Remuneration Committee by submitting a written application to the Company.

Annexure B - Disclosures regarding allotment under ESOS – 2012
I. Disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sr. No.	Disclosures	Particulars
A.	brief details of options granted	The present instance is allotment of shares upon exercise of 18,250 options under ESOS – 2012.
B.	whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
C.	total number of shares covered by these options	9,25,000 Equity Shares are covered under this scheme. The total number of shares covered by these options in this instance is 18,250.
D.	pricing formula	Latest available closing price, prior to the date of the meeting of the Board of Directors/ Nomination and Remuneration Committee, in which the options are granted, on the stock exchange on which the shares of the Company are listed. As the shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered.
E.	options vested	Options Granted under ESOS 2012 would Vest not less than one year and not more than five years from the date of Grant of such Options. Under the scheme, 7,95,640 options have vested after netting of options which are lapsed.
F.	time within which option may be exercised	The Employee Stock Options granted can be exercised within a period of three years from the date of vesting or such lesser period as may be decided by the Compensation Committee by submitting a written application to the Company in such a manner and on execution of such documents as prescribed by the Nomination and Remuneration Committee.
G.	options exercised	18,250

H.	money realized by exercise of options	Rs. 1,93,45,000
I.	the total number of shares arising as a result of exercise of option	18,250
J.	options lapsed	2,78,135 shares
K.	variation of terms of options	N.A.
L.	brief details of significant terms	Provided in annexure B (i)
M.	subsequent changes or cancellation or exercise of such options	N.A.
N.	diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.

II. Disclosures pursuant to Regulation 10(c) of the SEBI (Share Based Employee Benefits) Regulations, 2014

Sr. No.	Disclosures	Particulars
A.	Company name and address of Registered Office	CRISIL Limited CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400076
B.	Name of the Stock Exchanges on which the company's shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
C.	Filing date of the statement referred in regulation 10(b) of the SEBI (Share Based Employee Benefits) Regulations, 2014 with Stock Exchange	June 15, 2012
D.	Filing Number, if any	BSE: DCS/AMAL/BS/ESOP-IP/210/2012-13 NSE: NSE/LIST/175281-P
E.	Title of the Scheme pursuant to which shares are issued, if any	CRISIL Employee Stock Option Scheme 2012
F.	Kind of security to be listed	Equity Shares
G.	Par value of the shares	Re. 1/-
H.	Date of issue of shares	20/04/2017
I.	Number of shares issued	18,250
J.	Share Certificate No., if applicable	N.A.
K.	Distinctive number of the share, if applicable	72760791 to 72779040
L.	ISIN Number of the shares if issued in	INE007A01025

	Demat	
M.	Exercise price per share	Rs. 1,060.00 per option
N.	Premium per share	Rs. 1,059.00 per option
O.	Total Issued shares after this issue	7,13,57,108
P.	Total Issued share capital after this issue	7,13,57,108
Q.	Details of any lock-in on the shares	N.A.
R.	Date of expiry of lock-in	N.A.
S.	Whether shares identical in all respects to existing shares if not, when will they become identical?	All Shares of the Company allotted consequent to Exercise of Options shall rank pari passu with the existing Shares of the Company.
T.	Details of listing fees, if payable	N.A.

Annexure B (i)**Purpose of the plan:**

To reward the Employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to attract and reward talent and performance in the organization.

Vesting of Options:

Under the Scheme, options would vest not less than one year and not more than five years from the date of Grant of such Options.

Exercise Price:

Exercise price under ESOS 2012 is the latest available closing price, prior to the date of grant on the recognised Stock Exchange on which the Shares of the Company are listed. If the shares are listed on more than one recognised Stock Exchange, then the Stock Exchange where there is highest trading volume on the said date shall be considered.

Exercise period and process of exercise:

Stock Options Granted can be exercised within a period of three years from the date of vesting or such lesser period as may be decided by the Nomination and Remuneration Committee by submitting a written application to the Company.