

February 10, 2025

Listing Department BSE Limited P J Towers Dalal Street Mumbai 400 001 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.: Integrated Filing (Financial) for the quarter and year ended December 31, 2024.

Dear Sir / Madam,

Pursuant to SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE circular No. 20250102-4 and NSE circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and year ended December 31, 2024.

The aforesaid information is also available on the website of the Company.

Kindly take this communication on record and inform your members accordingly.

Yours sincerely, For Crisil Limited

Minal Bhosale Company Secretary ACS 12999 Encl.: a/a



# A. FINANCIAL RESULTS - Refer Annexure A

# B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC: Not Applicable

# C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

| Sr.<br>No. | Particulars   | Amount (in crores) |
|------------|---|--------------------|
| 1          | Loans / revolving facilities like cash credit from banks / financial institutions             |                    |
| А          | Total amount outstanding as on date   | Nil                |
| В          | Of the total amount outstanding, amount of default as on date                                 | Nil                |
| 2          | Unlisted debt securities i.e. NCDs and NCRPS  |                    |
| А          | Total amount outstanding as on date   | Nil                |
| В          | Of the total amount outstanding, amount of default as on date                                 | Nil                |
| 3          | Total financial indebtedness of the listed entity including short-term and long-<br>term debt | Nil                |

# D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS - FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2024 - Refer Annexure D

# E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS:

Not Applicable

Statement of financial results for the three months and year ended December 31, 2024

| Particulars  |                   |                   | Consolidated                       |                |                |                   |                   | Standalone                         |                |                |
|--|-------------------|-------------------|------------------------------------|----------------|----------------|-------------------|-------------------|------------------------------------|----------------|----------------|
|  | 3 Months<br>ended | 3 Months<br>ended | Corresponding<br>3 Months<br>ended | Year<br>ended  | Year<br>ended  | 3 Months<br>ended | 3 Months<br>ended | Corresponding<br>3 Months<br>ended | Year<br>ended  | Year<br>ended  |
|  | 31-Dec-24         | 30-Sep-24         | 31-Dec-23                          | 31-Dec-24      | 31-Dec-23      | 31-Dec-24         | 30-Sep-24         | 31-Dec-23                          | 31-Dec-24      | 31-Dec-23      |
|  | Audited           | Unaudited         | Audited                            | Audited        | Audited        | Audited           | Unaudited         | Audited                            | Audited        | Audited        |
|  | (Refer Note 2)    |                   | (Refer Note 2)                     | (Refer Note 2) | (Refer Note 2) | (Refer Note 2)    |                   | (Refer Note 2)                     | (Refer Note 2) | (Refer Note 2) |
| I. Income  |                   |                   |                                    |                |                |                   |                   |                                    |                |                |
| A. Revenue from operations   | 912.91            | 811.84            | 917.74                             | 3,259.78       | 3,139.52       | 440.61            | 405.74            | 437.85                             | 1,664.89       | 1,628.36       |
| <ul> <li>B. Other income (Refer note 4)</li> </ul>   | 30.24             | 20.51             | 33.21                              | 89.64          | 93.64          | 189.13            | 175.59            | 190.40                             | 500.69         | 493.26         |
| I. Total income (1A + 1B)  | 943.15            | 832.35            | 950.95                             | 3,349.42       | 3,233.16       | 629.74            | 581.33            | 628.25                             | 2,165.58       | 2,121.62       |
| 2. Expenses  |                   |                   |                                    |                |                |                   |                   |                                    |                |                |
| A. Employee benefits expenses  | 464.50            | 429.51            | 486.04                             | 1,765.09       | 1,747.77       | 242.21            | 214.46            | 222.97                             | 876.72         | 802.40         |
| B. Professional fees   | 43.82             | 40.19             | 33.75                              | 145.88         | 126.22         | 86.78             | 82.72             | 82,75                              | 332,40         | 327.24         |
| C. Travel expenses   | 11.02             | 10.95             | 11.11                              | 45.55          | 39,41          | 6.22              | 5.66              | 5.87                               | 22.15          | 20.89          |
| D. Associate service fees  | 31.53             | 36.89             | 55.23                              | 132.20         | 147,62         | 7.48              | 7.52              | 7.67                               | 29.66          | 32.57          |
| E. Finance costs   | 2.00              | 0.68              | 0.78                               | 4.03           | 3,66           | 1.84              | 0.39              | 0,59                               | 3.11           | 3.28           |
| F. Depreciation and amortisation expenses  | 20.82             | 15.98             | 25.21                              | 69,95          | 103.78         | 14.51             | 9.50              | 17.14                              | 43.27          | 66.92          |
| G. Other expenses  | 74.97             | 69.62             | 60.02                              | 260.25         | 197.00         | 43.05             | 36.15             | 37.61                              | 152.85         | 104.94         |
| 2. Total expenses  | 648.66            | 603.82            | 672.14                             | 2,422.95       | 2,365.46       | 402.09            | 356.40            | 374.60                             | 1,460.16       | 1,358.24       |
| 3. Profit before tax (1 - 2)   | 294.49            | 228.53            | 278.81                             | 926.47         | 867.70         | 227.65            | 224.93            | 253.65                             | 705.42         | 763.38         |
| 4. Tax expense/ (credit)   | 2.54.45           | 220.33            | 210.01                             | 520.41         | 007.10         | £21.03            | 224.33            | 233.03                             | 103.42         | 100.00         |
| A. Current tax   | 68.36             | 36.73             | 61.74                              | 227.28         | 223.13         | 20.52             | 5.71              | 12.36                              | 81.25          | 101.05         |
| B. Deferred tax  | 1.44              | 20.25             | 6.95                               | 15.12          | (13.87)        | 0.92              | 18,20             | 10.23                              | 8.29           | (5.93)         |
| 4. Total tax expense (4A + 4B)   | 69.80             | 56.98             | 68,69                              | 242.40         | 209.26         | 21.44             | 23.91             | 22.59                              | 89.54          | 95.12          |
| 5. Net profit for the year*  | 224.69            | 171.55            |                                    | 684.07         | 658.44         | 206.21            | 201.02            | 231.06                             | 615.88         | 668.26         |
| 5. Cther comprehensive (income)/ expense   | 224.03            | 1/1.55            | 210.12                             | 664.07         | 658.44         | 200.21            | 201.02            | 231.00                             | 015.00         | 000.20         |
| A. Items that will be reclassified to profit or loss   |                   |                   |                                    |                |                |                   |                   |                                    |                |                |
|  | 10.07             | 100.50            |                                    | (0.70)         | 10.05          | (0.10)            |                   | (2.6.1)                            | (0.00)         | (0.00)         |
| - Exchange differences in translating the financial  | 16.87             | (32.56)           | 1.89                               | (9.79)         | 12.25          | (0.10)            | 0.01              | (0.01)                             | (0.09)         | (0.09)         |
| statements of a foreign operation  |                   |                   |                                    |                |                |                   |                   |                                    |                |                |
| <ul> <li>The effective portion of (gains)/ loss on hedging<br/>instruments in a cash flow hedge</li> </ul> | 4.66              | 8.16              | 1.86                               | 8.77           | (17.17)        | 4.66              | 8.16              | 1.86                               | 8.77           | (17.17)        |
| - Tax effect on above  | (1.18)            | (2.05)            | (0.47)                             | (2.21)         | 4.32           | (1.18)            | (2.05)            | (0.47)                             | (2.21)         | 4.32           |
| B. Items that will not be reclassified to profit or loss   | (1.10)            | (2.00)            | (0.17)                             | (2.2.1)        | 1.02           | (1.10)            | (2.00)            | (0,)                               | (0.0.)         |                |
| - Remeasurements of the defined benefit plans  | 3,28              | 0.70              | 1,15                               | 4.82           | 1.15           | 2.78              | 0.48              | 0.91                               | 6.56           | 1.15           |
| - Equity instruments through other comprehensive   | (97.77)           | 14.08             |                                    |                |                | (97.77)           | 14.08             |                                    | (111.54)       |                |
| income   |                   |                   |                                    |                |                |                   |                   |                                    |                | (1.40)         |
| - Tax effect on above  | (3.00)            | 0.15              |                                    | (3.38)         | (1.00)         | (2.87)            | 0.21              | (0.50)                             | (3.81)         | (1.00)         |
| <ol><li>Total other comprehensive (income)/expense</li></ol>   | • (77.14)         | (11.52)           |                                    |                | (87.80)        | (94.48)           | 20.89             |                                    |                |                |
| 7. Total comprehensive income for the period (5 - 6)*  | 301.83            | 183.07            |                                    | 797.40         | 746.24         | 300.69            | 180.13            |                                    | 718.20         | 768.40         |
| <ol> <li>Paid up equity share capital (Face value of ₹ 1 each)</li> </ol>                                  | 7.31              | 7.31              | 7.31                               | 7.31           | 7.31           | 7.31              | 7.31              | 7.31                               | 7.31           | 7.31           |
| 9. Other equity  |                   |                   |                                    | 2,557.51       | 2,181.95       |                   |                   |                                    | 1,779.00       | 1,482.51       |
| 10. Earnings Per Share (EPS)**   |                   |                   |                                    |                |                |                   |                   |                                    |                |                |
| Basic  | 30.72             | 23.46             |                                    | 93.55          | 90.08          | 28.20             | 27.49             | 31.60                              | 84.22          | 91.42          |
| Diluted  | 30.72             | 23.46             | 28.73                              | 93.55          | 90.07          | 28.20             | 27.49             | 31.60                              | 8422           | 91.41          |

\* Represents 100% attributable to the shareholders of the Company

\*\* Cuarterly numbers are not annualised



Crisil Limited Corporate Identity Number: L67120MH1987PLC042363



Statement of segment results for the three months and year ended December 31, 2024

| Particulars  |                |           | Consolidated   |                |                |
|--|----------------|-----------|----------------|----------------|----------------|
|  | 3 Months       | 3 Months  | Corresponding  | Year           | Year           |
|  | ended          | ended     | 3 Months       | ended          | ended          |
|  |                |           | ended          |                |                |
|  | 31-Dec-24      | 30-Sep-24 | 31-Dec-23      | 31-Dec-24      | 31-Dec-23      |
|  | Audited        | Unaudited | Audited        | Audited        | Audited        |
|  | (Refer Note 2) |           | (Refer Note 2) | (Refer Note 2) | (Refer Note 2) |
| 1. Revenue from operations                                     |                |           |                |                |                |
| A. Ratings services  | 253.86         | 240,62    | 209.58         | 909.15         | 772.39         |
| B. Research, Analytics & Solutions                             | 659.05         | 571.22    | 708.16         | 2,350.63       | 2,367.13       |
| 1. Total revenue from operations (1A + 1B)                     | 912.91         | 811.84    | 917.74         | 3,259.78       | 3,139.52       |
| 2. Less: Inter segment revenue                                 | -              | -         | -              | -              | -              |
| 3. Net income from operations (1 - 2)                          | 912.91         | 811.84    | 917.74         | 3,259.78       | 3,139.52       |
| 4. Segment profit  |                |           |                |                |                |
| A. Ratings services  | 94.14          | 116.07    | 86.24          | 398.01         | 334.65         |
| B. Research, Analytics & Solutions                             | 191_41         | 104.65    | 166.45         | 505.21         | 493.63         |
| 4. Total operating profit (4A + 4B)                            | 285.55         | 220.72    | 252.69         | 903.22         | 828.28         |
| 5. Add / (less)  |                |           |                |                |                |
| <ol> <li>Net other unallocable income/(expenditure)</li> </ol> | 23.22          | 18.94     | 39.52          | 72.39          | 91.69          |
| ii. Depreciation / amortisation (unallocable)                  | (14.28)        | (11.13)   | (13.40)        | (49.14)        | (52.27)        |
| 6. Net profit before tax (4 + 5)                               | 294.49         | 228.53    | 278.81         | 926.47         | 867.70         |
| Segment assets (Refer note 5)                                  |                |           |                |                |                |
| A. Ratings services  | 468.78         | 530.67    | 286.48         | 468,78         | 286.48         |
| B. Research, Analytics & Solutions                             | 1,345.23       | 1,448.88  | 1,568.86       | 1,345.23       | 1,568.86       |
| C. Unallocable (net)   | 2,127.77       | 1,599.77  | 1,442.05       | 2,127.77       | 1,442.05       |
| Segment liabilities (Refer note 5)                             |                |           |                |                |                |
| A. Ratings services  | 300.60         | 336.00    | 233.89         | 300.60         | 233.89         |
| B. Research, Analytics & Solutions                             | 613.90         | 679.47    | 662.74         | 613.90         | 662.74         |
| C. Unallocable (net)   | 462.46         | 191.14    | 211.50         | 462.46         | 211.50         |
| Capital employed (Refer note 5)                                |                |           |                |                |                |
| A. Ratings services  | 168.18         | 194.67    | 52.59          | 168.18         | 52.59          |
| B. Research, Analytics & Solutions                             | 731.33         | 769.41    | 906.12         | 731.33         | 906.12         |
| C. Unallocable (net)   | 1,665.31       | 1,408.63  | 1,230,55       | 1,665.31       | 1,230.55       |





Crisil Limited Corporate Identity Number: L67120MH1987PLC042363



## Crisil Limited Balance sheet as at December 31, 2024

| Particulars  | Conso     | idated 1  | Stand     | (₹ crore)          |
|--|-----------|-----------|-----------|--------------------|
|  | As at     | As at     | As at     |                    |
|  | 31-Dec-24 | 31-Dec-23 | 31-Dec-24 | As at<br>31-Dec-23 |
|  | Audited   | Audited   | Audited   | Audited            |
| Assets   | Addited   | Auditou   | Addited   | Addited            |
| 1. Non-current assets  |           |           |           |                    |
| (a) Property, plant and equipment  | 160.03    | 44.46     | 149.32    | 34.96              |
| (b) Right of use assets  | 282.62    | 55.29     | 260.78    | 39.37              |
| (c) Goodwill   | 424.64    | 420.80    | 36.21     | 36.21              |
| (d) Other intangible assets  | 108.34    | 114.09    | 9.03      | 8.88               |
| (e) Intangible assets under development  | 53.75     | 30.86     | 16.31     | 8.78               |
| (f) Capital work in progress   | 0.85      |           | 0.85      |                    |
| (g) Financial assets   |           |           |           |                    |
| i. Investments   | 389,66    | 278.13    | 543.27    | 431.20             |
| ii. Other financial assets   | 18.08     | 14.06     | 17.63     | 12.76              |
| (h) Deferred tax assets (net)  | 76.41     | 85.73     | 54.88     | 57.15              |
| (i) Tax assets (net)   | 248,47    | 164.77    | 185.75    | 123.18             |
| (j) Other non-current assets   | 36.23     | 9.05      | 36.22     | 8.20               |
| Total non-current assets   | 1,799.08  | 1,217.24  | 1,310.25  | 760.69             |
| 2. Current assets  |           |           |           |                    |
| (a) Financial assets   |           |           |           |                    |
| i. Investments   | 1.064.41  | 778.00    | 719.81    | 564.11             |
| ii. Trade receivables  | 549.79    | 672,38    | 284.59    | 375.82             |
| iii. Cash and cash equivalents   | 301.91    | 366.12    | 92.30     | 104.37             |
| iv. Bank balances other than (iii) above   | 2,54      | 3.78      | 3,48      | 3.78               |
| v. Loans   | 6,17      | 3.88      | 5,30      | 3.55               |
| vi. Other financial assets   | 42,38     | 36.06     | 40.21     | 40.15              |
| (b) Other current assets   | 175.50    | 219.93    | 147.30    | 191.37             |
| Total current assets   | 2,142.70  | 2,080.15  | 1,292.99  | 1,283.15           |
| Total Assets   | 3,941.78  | 3,297.39  | 2,603.24  | 2,043.84           |
|  |           |           |           |                    |
| Equity and liabilities   |           |           |           |                    |
| 1. Equity  |           |           |           |                    |
| (a) Equity share capital   | 7.31      | 7.31      | 7.31      | 7.31               |
| (b) Olher equity   | 2,557.51  | 2,181.95  | 1,779.00  | 1,482,51           |
| Total Equity   | 2,564.82  | 2,189.26  | 1,786.31  | 1,489.82           |
| Liabilities  |           |           |           |                    |
| 2. Non-current liabilities   |           |           |           |                    |
| (a) Financial liabilities  |           |           |           |                    |
| i. Lease liabilities   | 201.57    | 30,76     | 185.04    | 17.75              |
| ii. Other financial liabilities  | 39.82     | 47.02     | 25.36     | 23.92              |
| (b) Provisions   | 43,82     | 40.40     | 46.01     | 35,43              |
| (c) Other non-current liabilities  | -         | 0.19      | -         | 0.19               |
| Total non-current liabilities  | 285.21    | 118.37    | 256.41    | 77.29              |
| 3. Current liabilities   |           |           |           |                    |
| (a) Financial liabilities  |           | 2000      |           |                    |
| i, Lease liabilities   | 48.43     | 16.56     | 42.20     | 13.51              |
| li. Trade payables   |           |           |           |                    |
| <ul> <li>Total outstanding dues of micro enterprises and small enterprises</li> </ul>                      | 3.97      | 10.64     | 11,48     | 10.32              |
| <ul> <li>Total outstanding dues of creditors other than micro enterprises and small enterprises</li> </ul> | 181.41    | 131.92    | 100.43    | 113.41             |
| iii. Other financial liabilities   | 414.44    | 362.79    | 228.88    | 165.70             |
| (b) Other current liabilities  | 326.90    | 362.87    | 92.35     | 94.70              |
| (c) Provisions   | 114.95    | 101.09    | 85.18     | 79.09              |
| (d) Tax liabilities (nel)  | 1.65      | 3.89      | -         | -                  |
| Total current liabilities  | 1,091.75  | 989.76    | 560.52    | 476.73             |
| Total Equity and liabilities   | 3,941.78  | 3,297.39  | 2,603.24  | 2,043.84           |





Crisil Limited Corporate Identity Number: L67120MH1987PLC042363



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**Crisil Limited** 

Statement of Cash flow for the year ended December 31, 2024

|    | ······································   |                   |                   |                   | (₹ crore)         |
|----|--|-------------------|-------------------|-------------------|-------------------|
|    | Particulars  |                   | lidated           |                   | lalone            |
|    |  | Year ended        | Year ended        | Year ended        | Year ended        |
|    |  | 31-Dec-24         | 31-Dec-23         | 31-Dec-24         | 31-Dec-23         |
|    |  | Audited           | Audited           | Audited           | Audited           |
| Α. | Cash flow from operating activities:   |                   |                   |                   |                   |
|    | Profit before tax  | 926.47            | 867.70            | 705.42            | 763.38            |
|    | Adjustments for :  |                   |                   |                   |                   |
|    | Depreciation and amortisation expenses   | 69.95             | 103.78            | 43.27             | 66.92             |
|    | Interest income on financial assets carried at amortised cost  | (1.93)            | (2.56)            | (1.93)            | (2.56)            |
|    | Modification/ waiver of lease rent   | (0.07)            | (1.48)            | (0.01)            | -                 |
|    | Exchange (gain)/ loss on translation of assets and liabilities   | 9.62              | (32.74)           | (0.09)            | 0.09              |
|    | Unrealised foreign exchange loss/ (gain)   | (4.10)            | 14.35             | (1.30)            | 6.05              |
|    | (Profit)/Loss on sale of property, plant and equipment<br>(Profit)/Loss on sale of current investments   | (0.36)<br>(30.90) | (3.14)<br>(17.79) | (0.36)<br>(19.53) | (3.23)<br>(12.37) |
|    | Gain on fair valuation of current investments  | (30.88)           | (18.33)           | (21.35)           | (12.72)           |
|    | Provision for doubtful trade receivables (Net)   | 0.58              | 0.62              | 3.85              | (12.72)           |
|    | Provision on other financial assets (Net)  | -                 | 0.23              |                   | 0.23              |
|    | Excess provision written back  | (0.21)            | •                 | (0.21)            | •                 |
|    | Interest on bank deposits  | (5.98)            | (6,19)            | (0.38)            | (0.78)            |
|    | Other interest income  | (0.07)            | (0.07)            | -                 | (0.07)            |
|    | Share based payment to employees   | · · ·             | 0.01              | •                 | 0.01              |
|    | Dividend on investments  | (4.72)            | (8.39)            | (357.85)          | (390.44)          |
|    | Finance costs  | 4.03              | 3,66              | 3.11              | 3,28              |
|    | Operating profit before working capital changes  | 931.43            | 899.66            | 352.64            | 417.79            |
|    | Movements in working capital<br>- (Increase)/decrease in trade receivables                               | 125.91            | 60.93             | 87.18             | (24.94)           |
|    | - (increase)/decrease in loans   | (2.29)            | (0.65)            | (1.75)            | (34.84)<br>(0.74) |
|    | - (Increase)/decrease in other financial assets  | (28.69)           | (4.94)            | (24.36)           | (7.74)            |
|    | - (Increase)/decrease in other assets  | 25.38             | (53.57)           | 24.50             | (42.91)           |
|    | - Increase/(decrease) in trade payables  | 42.99             | 0.17              | (11.68)           | 13.74             |
|    | - Increase/(decrease) in provisions  | 12.36             | 22.54             | 10.30             | 21.67             |
|    | - Increase/(decrease) in other financial liabilities   | 7.27              | 54.76             | 28.02             | 28.55             |
|    | <ul> <li>Increase/(decrease) in other liabilities</li> </ul>   | (35.93)           | 45,63             | (1.26)            | 4.98              |
|    | Cash generated from operations   | 1,078.43          | 1,024.53          | 463.59            | 400.50            |
|    | Taxes paid, net  | (313.37)          | (244.20)          | (143.28)          | (119.34)          |
| в. | Net cash generated from operating activities - (A)   | 765.06            | 780.33            | 320.31            | 281.16            |
| ь. | Cash flow from investing activities :<br>Purchase of property, plant and equipment and intangible assets | (173.16)          | (62.94)           | (139.29)          | (29.66)           |
|    | Proceeds from sale of property, plant and equipment and intargible assets                                | 2.14              | 3.83              | 1.24              | 3.55              |
|    | Investment in mutual funds   | (1,022.16)        | (905.05)          | (613.87)          | (639.80)          |
|    | Sale proceeds from investments in mutual funds   | 797.53            | 655,81            | 499.05            | 430.08            |
|    | Investment in subsidiaries   | (0.54)            | (32,74)           | (0.54)            | (7.21)            |
|    | Interest on bank deposits  | 6.08              | 5.92              | 0.41              | 0.67              |
|    | Other interest income  | 0.07              | 0.07              | -                 | 0.07              |
|    | Fixed deposits with maturity more than three months (placed)/ matured (Net)                              | (0.98)            | (0.02)            | (0.99)            | (0.41)            |
|    | Demerger of business undertaking, net of cash  | -                 |                   | (0.63)            |                   |
|    | Dividend on investments  | 4.72              | 8.39              | 357.85            | 390.44            |
| c. | Net cash (used in)/ generated from investing activities - (B)<br>Cash flow from financing activities :   | (386.30)          | (326.73)          | 103.23            | 147.73            |
| u. | Receipts from allotment of share and share application money   | 2.42              | 9.20              | 2.42              | 9.20              |
|    | Principal payment of lease liabilities   | (16.09)           | (55.06)           | (10.63)           | (44.73)           |
|    | Finance cost paid towards lease liabilities  | (4.03)            | (3.66)            | (3.11)            | (3.28)            |
|    | Dividend paid  | (424.12)          | (358.16)          | (424.12)          | (358.16)          |
|    | Net cash used in financing activities - (C)  | (441.82)          | (407.68)          | (435.44)          | (396.97)          |
|    | Net (decrease)/ increase in cash and cash equivalents (A+B+C)  | (63.06)           | 45.92             | (11.90)           | 31.92             |
|    | Add / (less) : Adjustment towards acquisition - (D)  | •                 | 4.19              | •                 | •                 |
|    | Net (decrease)/ increase in cash and cash equivalents (A+B+C+D)  | (63.06)           | 50.11             | (11.90)           | 31.92             |
|    | Cash and cash equivalents - Opening balance  | 366.12            | 319.25            | 104.37            | 72.27             |
|    | Add: Exchange difference on translation of foreign currency cash and cash equivalents                    | (1.15)            | (3.24)            | (0.17)            | 0.18              |
|    | Cash and cash equivalents - Closing balance  | 301.91            | 366.12            | 92.30             | 104.37            |
| -  | Net (decrease)/ increase in cash and cash equivalents  | (63.06)           | 50.11             | (11.90)           | 31.92             |
|    | Components of cash and cash equivalents :<br>Cash on hand  | 0.03              | 0.02              |                   |                   |
|    | Balances with banks on current account   | 147.75            | 0.03<br>149.52    | 92.20             | 101.45            |
|    | Deposits with original maturity of less than three months  | 154.13            | 216.57            | 0.10              | 2.92              |
|    | Total  | 301.91            | 366.12            | 92.30             | 104.37            |
| _  |  |                   |                   |                   |                   |





Crisil Limited Corporate Identity Number: L67120MH1987PLC042363



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#### Notes to financial results :

- 1 The consolidated and standalone financials results for the three months and year ended December 31, 2024 were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 10, 2025. The financial results have been prepared in accordance with the applicable accounting standards, as specified in Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.
- 2 In compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, an audit of these results has been carried out by the Statutory Auditors of the Company The figures for the three months ended December 31, 2024 and December 31, 2023 are the balancing figures between audited figures for the full year ended December 31, 2024 and December 31, 2023 are the period ended September 30 of the respective years
- 3 The Board of Directors have recommended a final dividend of ₹ 26 per share having face value of ₹ 1 each
- 4 Details of dividend income received from its subsidiaries are as under and is included under 'Other income' in the standalone financial results.

| Particulars                | 3 Months<br>ended | 3 Months<br>ended | Corresponding<br>3 Months ended | Year<br>ended | Year<br>ended |
|----------------------------|-------------------|-------------------|---------------------------------|---------------|---------------|
|                            | 31-Dec-24         | 30-Sep-24         | 31-Dec-23                       | 31-Dec-24     | 31-Dec-23     |
| Dividend from subsidiaries | 144.34            | 129.97            | 156.26                          | 353.13        | 382.05        |

- 5 The Group believes that it is currently not practicable to allocate all assets and liabilities since a meaningful segregation of the available data is not feasible. Assets and liabilities used interchangeably between segments has been classified as unallocable. In accordance with Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of consolidated financial results.
- 6 Pursuant to SEBI notification dated July 3, 2023 under the SEBI (Credit Rating Agencies) (Amendment) Regulations, 2023, CRISIL's Board of Directors approved the transfer of its ESG rating business to step down subsidiary of CRISIL, incorporated on September 26, 2023 On April 25, 2024, CRISIL ESG Ratings and Analytics Limited (CRISIL ESG Ratings) has received the license from SEBI to commence the business of ESG Rating Providers
- 7 The Board of Directors of the Company at their meeting held on October 16, 2024, has approved the Scheme of Amalgamation ('Scheme') for merger of its wholly-owned subsidiary, Bridge To India Energy Private Limited with the Company, pursuant to Sections 230-232 of the Companies Act, 2013. The Scheme is subject to the approval of National Company Law Tribunal and other requisite statutory approvals
- 8 On 17 March 2023, Crisil Irevna Australia Pty Ltd (the Company), completed the acquisition of 100% of the equity share capital of Peter Lee Associates Pty Limited (PLA) through a Business Purchase Agreement (BPA), and consequently, PLA become a wholly owned subsidiary of the Company Further on 17 October 2024, the Board of Directors of Company approved purchase of business of PLA. This transaction was closed on 2 December 2024
- 9 The figures for the previous period have been regrouped/ rearranged wherever necessary to conform to the current period's classification. Any such regrouping/ reclassification is not material to the standalone and consolidated financial results

For and on behalf of the Board of Directors of Crisil Limited

Amuch . P. Mehta

Amish Mehta Managing Director & Chief Executive Officer DIN: 00046254 Guwahati, February 10, 2025



Note: Further details in connection with this Release are available on website of the Company at www.crisil.com and also on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)

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# Walker Chandiok & Co LLP

Walker Chandiok & Co LLP 16th Floor, Tower III, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India T +91 22 6626 2699 F +91 22 6626 2601

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Crisil Limited

# Opinion

- We have audited the accompanying consolidated annual financial results ('the Statement') of Crisil Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 December 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and branches, as referred to in paragraph 12 below, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31 December 2024.



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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

# **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

# Responsibilities of Management and Those Charged with Governance for the Statement

- The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
- 5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
- 6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint ventures.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

# Auditor's Responsibilities for the Audit of the Statement

- 7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern;
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- 9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

# Other Matter(s)

12. We did not audit the annual financial statements of seven (7) subsidiaries included in the Statement, and two (2) branches included in the audited separate annual financial statements of the entities included in the Group, whose financial information reflects total assets of ₹ 103.73 crores as at 31 December 2024, total revenues of ₹ 114.79 crores, total net profit after tax of ₹ 9.82 crores, total comprehensive income of ₹ 19.51 crores, and cash outflows (net) of ₹ 5.13 crores for the year ended on that date, as considered in the Statement and in the respective audited separate annual financial statements of the entities included in the Group. These annual financial statements have been audited by other auditors and branch auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and branches is based solely on the audit reports of such other auditors and branch auditors and the procedures performed by us as stated in paragraph 11 above.

Further, of these subsidiaries and branches, six (6) subsidiaries and (2) branches are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors and branch auditors using generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and branches from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and branches, is based on the audit report of other auditors and branch auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.



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#### Chartered Accountants

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

13. The Statement includes the annual financial information of one (1) subsidiary, which have not been reviewed/audited, whose annual financial information reflect total assets of ₹ 2.39 crores as at 31 December 2024, total revenues of ₹ 7.11 crores, total net profit after tax of ₹ 0.47 crores, total comprehensive income of ₹ 0.38 crores for the year ended 31 December 2024, and cash inflow (net) of ₹ 0.35 crores for the year then ended, as considered in the Statement. This financial information has been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such unreviewed /unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, this financial information is not material to the Group.

Our opinion is not modified in respect of this matters with respect to our reliance on the financial statements certified by the Board of Directors.

14. The Statement includes the consolidated financial results for the quarter ended 31 December 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No:001076N/N500013

Manish Gujral Partner Membership No:105117

# UDIN:25105117BMOLIT8005

Place: Mumbai Date: 10 February 2025

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Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Chartered Accountants

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

# Annexure 1

# List of entities included in the Statement

- 1. Crisil Irevna UK Limited
- 2. Crisil Irevna US LLC
- 3. Crisil Irevna Poland Sp.Z.oo.
- 4. Crisil Irevna Information Technology (Hangzhou) Co. Ltd.
- 5. Coalition Development Limited
- 6. Coalition Development Singapore Pte. Ltd.
- 7. Crisil Irevna Argentina S.A
- 8. Crisil Ratings Limited
- 9. Greenwich Associates LLC (Merged with Crisil Irevna US LLC, w.e.f. 1 April 2023)
- 10. Greenwich Associates Singapore Pte. Limited
- 11. Greenwich Associates Japan K. K.
- 12. Greenwich Associates Canada, ULC (Winded up, w.e.f. 31 July 2023)
- 13. Greenwich Associates UK Limited
- 14. Crisil Irevna Information Technology Colombia SAS (w.e.f. 25 October 2023)
- 15. Crisil Irevna Australia Pty Ltd.
- 16. Peter Lee Associates Pty Limited (w.e.f. 17 March 2023) (Merged with Crisil Irevna Australia Pty Ltd., w.e.f. 2 December 2024)
- 17. Bridge to India Private Limited (w.e.f. 30 September 2023)
- 18. Crisil ESG Ratings and Analytics Limited (w.e.f. 26 September 2023)
- 19. Crisil Limited Dubai Branch, Dubai (U.A.E.)
- 20. Crisil Limited Cambodia Branch



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# Walker Chandiok & Co LLP

Walker Chandiok & Co LLP 16th Floor, Tower III, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India T +91 22 6626 2699 F +91 22 6626 2601

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Crisil Limited

Opinion

- 1. We have audited the accompanying standalone annual financial results ('the Statement') of **Crisil Limited** ('the Company') for the year ended **31 December 2024**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the branch auditors as referred to in paragraph 12 below, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 December 2024.

# **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the branch auditors, in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



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#### Chartered Accountants

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Responsibilities of Management and Those Charged with Governance for the Statement

- 4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- 5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

# Auditor's Responsibilities for the Audit of the Statement

- 7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;



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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting
  and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
  conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we
  conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to
  the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion.
  Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
  However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its branches to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company, of which we are the independent auditors. For the branches included in the Statement, which have been audited by the branch auditors, such branch auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# Other Matter(s)

- 11. The Statement includes the financial results for the quarter ended 31 December 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
- 12. We did not audit the financial statements of two (2) branches included in the Statement, whose financial information reflects total assets of ₹ 12.38 crores as at 31 December 2024 and total revenues of ₹ 22.59 crores, total net profit after tax of ₹ 1.69 crores, total comprehensive income of ₹ 4.56 crores and cash outflow (net) of ₹ 1.51 crores for the year then ended as considered in the Statement. This financial statement has been audited by branch auditor, whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of the branch is based solely on the audit reports of such branch auditor.



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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Further, these branches are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by branch auditors under generally accepted auditing standard applicable in their respective countries. The Company's management has converted the financial statements of such branches from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches are based on the audit report of branch auditors, and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the branch auditors.

For **Walker Chandiok & Co LLP** Chartered Accountants Firm Registration No:001076N/N500013

Manish Gujral Partner Membership No:105117

# UDIN:25105117BMOLIS8250

Place: Mumbai Date: 10 February 2025

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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



February 10, 2025

Listing Department 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 Listing Department BSE Limited P J Towers Dalal Street Mumbai 400 001

Dear Sirs,

# Sub.: Declaration in respect of Unmodified opinion on Audited Financial Statements for the Financial Year ended December 31, 2024

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Walker Chandiok & Co. LLP, have issued an unmodified audit report on Standalone and Consolidated Financial Results of the Company for the year ended December 31, 2024.

Kindly take this communication on record and inform your members accordingly.

Yours faithfully, For Crisil Limited

Dinesh Venkatasubramanian Chief Financial Officer

# FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS – FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2024

|        |  |                          |   |                            |  |  |  |  |   |   |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              | All figures in IN                   | IR Crs.   |
|--------|--|--------------------------|---|----------------------------|--|--|--|--|---|---|---|----------------------------------|---|---|-------------------------------------|---------------------------------------|---------------------------------------|---|---------------------------------------|------------------------------|-------------------------------------|---|
|        |  |                          |   |                            |  |  |  |  |   |   |   |                                  | Additional<br>corporate d<br>once, durin    | disclosure of rela<br>eposits, advances<br>g the reporting pe | ated part<br>s or inve<br>riod whe  | y transaci<br>stments m<br>n such tra | tions - ap<br>made or g<br>ransactior | plicable only<br>ven by the li<br>was underta | / in case th<br>sted entity/s<br>ken. | e related pa<br>absidiary. T | irty transaction<br>hese details no | n relates to loans, int<br>eed to be disclosed or   |
|        | Details of the party (listed entity/subs<br>into the transaction | sidiary) entering        | Details of the counterparty   |                            |  | Type of related party transaction                              | Details of the related party transaction       | Value of the related party transaction<br>as approved by the audit committee | Value of the related party transaction<br>ratified by the audit committee | Value of transaction during the<br>reporting period | In case monies are<br>as a result of the tr | due to either party<br>ansaction | In case any<br>incurred to<br>corporate d   | financial indebted<br>make or give loan<br>eposits, advances  | dness is<br>s, inter-<br>s or inves | itments                               | D                                     | stalls of the l                               | oans, inter-i                         | :orporate dej                | posits, advance                     | es or investments   |
| Sr. No | Name   | PAN                      | Name  | PAN                        | Relationship of the counterparty<br>with the listed entity or its subsidiary |  |  |  |   |   | Opening balance                             | Closing balance                  | Nature of in<br>Ioan/issuar<br>any other et | debtedness<br>nce of debt/ Cos<br>ic.)                        | at T                                | enure                                 | inter- cor                            | nvestment                                     | Interest<br>Rate (%)                  | Tenure                       | Secured/<br>unsecured               | Purpose for which<br>the funds will be<br>utilised by the<br>ultimate recipient of<br>funds |
|        | 1 Crisil Limited<br>2 Crisil Limited                             | AAACTXXXXE               | S&P Global Canada Corp<br>S&P Global Canada Corp  | ZZZZZXXXXA<br>ZZZZZXXXXA   | Fellow subsidiary<br>Fellow subsidiary                                       | Sale of goods or services<br>Any other transaction             | Receivables                                    | 325<br>Not applicable  | Not applicable<br>Not applicable  | 1.71  |   | 0.56                             |   |   |                                     |                                       |                                       | Not applic                                    | able                                  |                              |                                     |   |
|        | 3 Crisil Limited   | AAACTXXXXE               | S&P Dow Jones Indices LLC   | ZZZZZXXXXL                 | Fellow subsidiary  | Sale of goods or services                                      | (www.weinea                                    | 1.66   | Not applicable  | 0.33  |   | -                                |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| -      | 4 Crisil Limited<br>5 Crisil Limited                             |                          | S&P Dow Jones Indices LLC<br>S&P Global Ratings Europe Limited                              | ZZZZXXXXL<br>ZZZZXXXXB     | Fellow subsidiary<br>Fellow subsidiary                                       | Any other transaction<br>Sale of goods or services             | Receivables                                    | Not applicable 325   | Not applicable<br>Not applicable  | 25.76   |   | 0.25                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 6 Crisil Limited   | AAACTXXXXE               |   | ZZZZZXXXXB<br>ZZZZZXXXXC   | Fellow subsidiary  | Any other transaction<br>Sale of goods or services             | Receivables                                    |  | Not applicable<br>Not applicable  | 18.32   | 5.79  | 7.74                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 1      | 8 Crisil Limited   |                          | S&P Global Ratings UK Limited<br>S&P Global Ratings UK Limited                              | ZZZZZXXXXC                 | Fellow subsidiary<br>Fellow subsidiary                                       | Any other transaction  | Receivables                                    |  | Net employed  |   | 4.19  | 5.59                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 9 Crisil Limited   | AAACTXXXXE               | S&P Global Ratings Singapore Pte Ltd  | ZZZZXXXXD                  | Fellow subsidiary  | Sale of goods or services                                      |  | 325  | Not applicable  | 3.80  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 0 Crisil Limited   | AAACTXXXXE               | S&P Global Ratings Singapore Pte Ltd  | ZZZZXXXXD                  | Fellow subsidiary  | Any other transaction  | Receivables                                    | Not applicable   | Not applicable  |   | 0.51  | 0.70                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 1 Crisil Limited   | AAACTXXXXE               | S&P Global Ratings Hong Kong Limited  | ZZZZXXXXXE                 | Fellow subsidiary  | Sale of goods or services                                      |  | 325  | Not applicable  | 4.91  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 2 Crisil Limited   |                          |   | ZZZZXXXXXE                 | Fellow subsidiary  | Any other transaction  | Receivables                                    | Not applicable   | Not applicable  |   |   | 0.81                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 1:     | 3 Crisil Limited<br>4 Crisil Limited                             | AAACTXXXXE               |   | ZZZZXXXXF<br>ZZZZXXXXF     | Fellow subsidiary<br>Fellow subsidiary                                       | Sale of goods or services<br>Any other transaction             | Receivables                                    |  | Not applicable<br>Not applicable  | 5.50  | 0.69  | 1.01                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 11     | 5 Crisil Limited   | AAACTXXXXE               | S&P Global Ratings Japan Inc.   | ZZZZXXXXXG                 | Fellow subsidiary  | Sale of goods or services                                      | Receivables                                    | 325  | Not applicable  | 1.83  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 1      | 6 Crisil Limited<br>7 Crisil Limited                             | AAACTXXXXF               | S&P Global Ratings Japan Inc.<br>Standard & Poor's Financial Services                       | ZZZZZXXXXG                 | Fellow subsidiary<br>Fellow subsidiary                                       | Any other transaction<br>Sale of goods or services             | receivables                                    | Not applicable 325   | Not applicable<br>Not applicable  | 98.63   | 0.47  | 0.51                             | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 8 Crisil Limited   |                          | LLC<br>Standard & Poor's Financial Services   | ZZZZZXXXXXH                | Fellow subsidiary  | Any other transaction  | Receivables                                    | Not applicable   | Not applicable  |   | 15.93                                       |                                  | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 11     | 9 Crisil Limited   | AAACTXXXXE               | S&P Global, Inc.  | ZZZZXXXXI                  | Fellow subsidiary  | Sale of goods or services                                      |  | 325  | Not applicable  | 5.54  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | Crisil Limited   | AAACTXXXXE<br>AAACTXXXXE |   | ZZZZZXXXXXI<br>ZZZZZXXXXXI | Parent<br>Parent   | Sale of goods or services<br>Sale of goods or services         |  |  | Not applicable<br>Not applicable  | 0.73  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 2      | 2 Crisil Limited   | AAACTXXXXE               | S&P Global, Inc.  | ZZZZZXXXXXI                | Parent   | Any other transaction<br>Sale of goods or services             | Receivables                                    | Not applicable   | Not applicable<br>Not applicable  | - 0.06  | 0.50  | 2.98                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 24     | 3 Crisil Limited<br>4 Crisil Limited                             | AAACTXXXXE               | IHS Global FZ LLC<br>IHS Global Inc.  | ZZZZZXXXXJ<br>ZZZZZXXXXXM  | Fellow subsidiary<br>Fellow subsidiary                                       | Sale of goods or services                                      |  | 1  | Not applicable  | 0.73  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 2      | 5 Crisil Limited<br>6 Crisil Limited                             | AAACTXXXXE               | IHS Global Inc.<br>IHS Global Inc.  | ZZZZXXXXXM                 | Fellow subsidiary<br>Fellow subsidiary                                       | Sale of goods or services<br>Any other transaction             | Receivables                                    | 325<br>Not applicable  | Not applicable<br>Not applicable  | (0.20)  |   | 0.13                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 23     | 7 Crisil Limited   | AAACTXXXXE               | S&P Global UK Limited   | ZZZZZXXXXXK                | Fellow subsidiary  | Sale of goods or services                                      | Parajustar                                     | 10   | Not applicable<br>Not applicable  | 5.66  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 21     | 8 Crisil Limited<br>9 Crisil Limited                             |                          | S&P Global UK Limited<br>S&P Global Market Intelligence LLC                                 | ZZZZZXXXXK<br>ZZZZZXXXXM   | Fellow subsidiary<br>Fellow subsidiary                                       | Any other transaction<br>Purchase of goods or services         | Receivables                                    | Not applicable   | Not applicable<br>Not applicable  | 0.52  |   | 1.35                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 31     | 0 Crisil Limited<br>1 Crisil Limited                             | AAACTXXXXE               | S&P Global Market Intelligence LLC<br>S&P Global Market Intelligence LLC                    | ZZZZXXXXM<br>ZZZZXXXXXM    | Felow subsidiary<br>Felow subsidiary   | Purchase of goods or services<br>Purchase of goods or services |  | 2  | Not applicable<br>Not applicable  | 0.17  |   |                                  | -   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 3      | 2 Crisil Limited   | AAACTXXXXE               | S&P Global Market Intelligence LLC  | ZZZZZXXXXXM                | Fellow subsidiary  | Sale of goods or services                                      |  | 325  | Not applicable  | 2.02  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 3      | 3 Crisil Limited<br>4 Crisil Limited                             |                          |   | ZZZZXXXXM                  | Fellow subsidiary<br>Fellow subsidiary                                       | Sale of goods or services<br>Sale of goods or services         |  |  | Not applicable<br>Not applicable  | 9.84  |   | -                                |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 5 Crisil Limited   | AAACTXXXXE               | S&P Global Market Intelligence LLC  | ZZZZXXXXXM                 | Fellow subsidiary  | Any other transaction<br>Purchase of goods or services         | Receivables                                    | Not applicable   | Not applicable  | 0.01  | 3.21  | 3.77                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 3      | 6 Crisil Limited<br>7 Crisil Limited                             | AAACTXXXXE               | Asia Index Private Limited<br>Standard & Poor's South Asia Services                         | AAMCAXXXXG<br>ZZZZZXXXXXN  | Fellow subsidiary<br>Fellow subsidiary                                       | Any other transaction  | Reimbursement received                         | 17   | Not applicable  | 2.85  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 31     | 8 Crisil Limited   | AAACTXXXXE               | Private Limited<br>Standard & Poor's South Asia Services                                    | ZZZZZXXXXXN                | Fellow subsidiary  | Any other transaction  | Receivables                                    | Not applicable   | Not applicable  |   | 0.51  |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 31     | 9 Crisil Limited   | AAACTXXXXE               | Private Limited<br>S&P India LLC  | ZZZZXXXXP                  | Fellow subsidiary  | Dividend paid  | NA   | NA   | Not applicable  | 71.78   |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 4      | Crisil Limited<br>Crisil Limited                                 | AAACTXXXXE<br>AAACTXXXXE |   | ZZZZZXXXXP                 | Fellow subsidiary<br>Fellow subsidiary                                       | Any other transaction<br>Dividend paid                         | Share capital outstanding<br>NA                | Not applicable<br>NA   | Not applicable<br>Not applicable  | 13.80   | 3.12  | 3.12                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 2 Crisil Limited   |                          |   | ZZZZZXXXXQ                 | Fellow Subsidiary  | Any other transaction<br>Dividend paid                         | Share capital outstanding<br>NA                | Not applicable   | Not applicable<br>Not applicable  | 26.50   | 0.60  | 0.60                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | Crisil Limited   |                          | S&P Global Asian Holdings Pte. Limited<br>S&P Global Asian Holdings Pte. Limited            | ZZZZZXXXXR                 | Fellow subsidiary<br>Fellow subsidiary                                       | Any other transaction  | Share capital outstanding                      | NA   | Not applicable  |   | 1.15  | . 1.15                           |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 4      | 4 Crisil Limited<br>5 Crisil Limited                             |                          | Crisil Irevna UK Limited  | ZZZZZXXXXR                 | Subsidiary   | Purchase of goods or services                                  |  | Not applicable   | Not applicable  | 6.30  |   | 1.15                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 4      | 6 Crisil Limited<br>7 Crisil Limited                             | AAACTXXXXE               | Crisil Irevna UK Limited  | ZZZZZXXXXXS                | Subsidiary   | Sale of goods or services                                      | Reimbursement received                         | 35   | Not applicable<br>Not applicable  | 22.64   |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 41     | 8 Crisil Limited   | AAACTXXXXE               | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited  | ZZZZZXXXXS<br>ZZZZZXXXXS   | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Receivables                                    | Not applicable   | Not applicable  | 0.07  |   | 0.70                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 4      | 9 Crisil Limited<br>0 Crisil Limited                             |                          | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited  | ZZZZZXXXXS<br>ZZZZZXXXXXS  | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Payables<br>Investment outstanding             | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  |   | 7.52  | 115.85                           |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 5:     | 1 Crisil Limited   | AAACTXXXXE               | Crisil Irevna UK Limited  | ZZZZXXXXS                  | Subsidiary   | Any other transaction  | Dividend received                              | Not applicable   | Not applicable  | 179.77  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 5      | 2 Crisil Limited<br>3 Crisil Limited                             | AAACTXXXXE               | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited  | ZZZZZXXXXS<br>ZZZZZXXXXS   | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Transfer of revenue<br>Operation support       | 75.11  | Not applicable<br>Not applicable  | 140.31<br>4.55                                      |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 4 Crisil Limited<br>5 Crisil Limited                             |                          | Crisil Irevna US LLC<br>Crisil Irevna US LLC  | ZZZZZXXXXT<br>ZZZZZXXXXT   | Subsidiary<br>Subsidiary   | Sale of goods or services<br>Sale of goods or services         |  | 25   | Not applicable<br>Not applicable  | 0.17  |   |                                  | -   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 51     | 6 Crisil Limited<br>7 Crisil Limited                             | AAACTXXXXE               | Crisil Irevna US LLC<br>Crisil Irevna US LLC  | ZZZZZXXXXT                 | Subsidiary   | Sale of goods or services<br>Any other transaction             | Reimbursement received                         | 40   | Not applicable<br>Not applicable  | 0.79  |   |                                  | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 51     | 8 Crisil Limited   | AAACTXXXXE               | Crisil Irevna US LLC  | ZZZZZXXXXXT<br>ZZZZZXXXXXT | Subsidiary<br>Subsidiary   | Any other transaction  | Reimbursement paid                             | 10   | Not applicable  | 3.49  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 51     | 9 Crisil Limited<br>0 Crisil Limited                             |                          | Crisil Irevna US LLC<br>Crisil Irevna US LLC  | ZZZZZXXXXT                 | Subsidiary<br>Subsidiary   | Sale of goods or services<br>Any other transaction             | Transfer of funds                              |  | Not applicable<br>Not applicable  | 6.08  |   |                                  | -   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 6:     | 1 Crisil Limited   | AAACTXXXXE               | Crisil Irevna US LLC  | ZZZZZXXXXXT                | Subsidiary   | Any other transaction  | Payables<br>Transfer of revenue                | Not applicable   | Not applicable  | -   |   | 2.95                             | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 6.     | 2 Crisil Limited<br>3 Crisil Limited                             | AAACTXXXXE               | Crisil Irevna US LLC<br>Crisil Irevna US LLC  | ZZZZZXXXXXT<br>ZZZZZXXXXXT | Subsidiary<br>Subsidiary   | Any other transaction<br>Purchase of goods or services         | manufer of revenue                             | 75.11  | Not applicable<br>Not applicable  | 12.47<br>(0.02)                                     |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 64     | 4 Crisil Limited<br>5 Crisil Limited                             | AAACTXXXXE               | Crisil Irevna US LLC<br>Crisil Irevna US LLC  | ZZZZZXXXXXT<br>ZZZZZXXXXXT | Subsidiary<br>Subsidiary   | Purchase of goods or services<br>Sale of goods or services     |  | 41.73  | Not applicable<br>Not applicable  | 7.29  |   |                                  | -   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 66     | 6 Crisil Limited   | AAACTXXXXE               | Crisil Irevna Argentina S.A.  | ZZZZZXXXXXU                | Subsidiary   | Any other transaction<br>Any other transaction                 | Payables                                       | Not applicable   | Not applicable  |   |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 6      | 7 Crisil Limited<br>8 Crisil Limited                             |                          | Crisil Irevna Argentina S.A.<br>Crisil Irevna Information Technology<br>(Hangzhou) Co., Ltd | ZZZZZXXXXU<br>ZZZZZXXXXXW  | Subsidiary<br>Subsidiary   | Dividend received  | Investment oustanding                          | Not applicable   | Not applicable<br>Not applicable  |   | 1.47  | 1.47                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 6      | 9 Crisil Limited   | AAACTXXXXE               | Crisii irevna irrormation i echnology   | ZZZZZXXXXXW                | Subsidiary   | Any other transaction  | Investment oustanding                          | Not applicable   | Not applicable  |   | 2.44  | 2.44                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 0 Crisil Limited   | AAACTXXXXE               | (Hangzhou) Co., Ltd<br>Coalition Development Singapore Pte.                                 | ZZZZZXXXXXX                | Subsidiary   | Any other transaction  | Payables                                       | Not applicable   | Not applicable  |   |   | 0.03                             |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 7      | 1 Crisil Limited   | AAACTXXXXE               | Coalition Development Singapore Pte.  | ZZZZZXXXXXX                | Subsidiary   | Any other transaction  | Reimbursement received                         | 10   | Not applicable  | 0.04  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 7      | 2 Crisil Limited   |                          | Coalition Development Limited   | ZZZZXXXXXY                 | Subsidiary   | Sale of goods or services                                      |  |  | Not applicable  | 63.00   |   |                                  | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 7      | 3 Crisil Limited<br>4 Crisil Limited                             |                          | Coalition Development Limited<br>Coalition Development Limited                              | ZZZZZXXXXXY<br>ZZZZZXXXXXY | Subsidiary<br>Subsidiary   | Sale of goods or services<br>Any other transaction             | Reimbursement received                         |  | Not applicable<br>Not applicable  | 17.22   |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 71     | 5 Crisil Limited<br>6 Crisil Limited                             | AAACTXXXXE               | Coalition Development Limited<br>Crisil Foundation  | ZZZZZXXXXY<br>AABTCXXXXD   | Subsidiary<br>Controlled trust   | Any other transaction<br>Any other transaction                 | Receivables<br>CSR Contribution                | Not applicable   | Not applicable<br>Not applicable  | 3.01  | 1.21  | 30.53                            | -   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 7      | 7 Crisil Limited   | AAACTXXXXE               | Crisil Foundation   | AABTCXXXXD                 | Controlled trust   | Any other transaction  | Reimbursement received                         | 1  | Not applicable  | 0.30  |   |                                  | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 71     | 8 Crisil Limited<br>9 Crisil Limited                             | AAACTXXXXE               | Crisil Foundation<br>Crisil Ratings Limited   | AABTCXXXXD<br>AAICCXXXXG   | Controlled trust<br>Subsidiary   | Any other transaction<br>Sale of goods or services             | Receivables                                    | Not applicable 1.5   | Not applicable<br>Not applicable  | . 0.59  | 1.21  | 1.24                             | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 81     | Crisil Limited<br>Crisil Limited                                 | AAACTXXXXE               | Crisil Ratings Limited<br>Crisil Ratings Limited  | AAICCXXXXG<br>AAICCXXXXG   | Subsidiary<br>Subsidiary   | Purchase of goods or services<br>Any other transaction         | Transfer of Funds                              |  | Not applicable<br>Not applicable  | 1.08  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 8:     | 2 Crisil Limited   | AAACTXXXXE               | Crisil Ratings Limited  | AAICCXXXXG                 | Subsidiary   | Any other transaction  | Transfer of Funds                              | 60   | Not applicable  | 0.07  |   |                                  | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
|        | 3 Crisil Limited<br>4 Crisil Limited                             |                          | Crisil Ratings Limited<br>Crisil Ratings Limited  | AAICCXXXXG                 | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Transfer of Liability<br>Transfer of Liability |  | Not applicable<br>Not applicable  | 0.39  |   |                                  | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 8      | 5 Crisil Limited<br>6 Crisil Limited                             | AAACTXXXXE               | Crisil Ratings Limited<br>Crisil Ratings Limited  | AAICCXXXXG                 | Subsidiary<br>Subsidiary   | Dividend received<br>Any other transaction                     | NA<br>Transfer of assets                       | NA   | Not applicable<br>Not applicable  | 91.00   |   |                                  | 1   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |
| 01     | - Server Gerfligt  | ANNO I AAAAE             | Grow could be called  | 77770000000000             | owwwww   |  |  | 10   |   | 0.02  |   |                                  |   |   |                                     |                                       |                                       |   |                                       |                              |                                     |   |

|            |   |                            |  |                            |  |  |  |  |   |   |  |                                  | Additional disclosur<br>corporate deposits, a<br>once, during the repo  | titional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-<br>corate deposits, advances or investments made or given by the listed entitylubaidary. These details need to be disclosed only<br>d, during the reporting period when such transaction was undertaken. |                       |  |                    |                             |  |  |  |  |  |  |
|------------|---|----------------------------|--|----------------------------|--|--|--|--|---|---|--|----------------------------------|---|---|-----------------------|--|--------------------|-----------------------------|--|--|--|--|--|--|
|            | Details of the party (listed entity/subsi<br>into the transaction | idiary) entering           | Details of the counterparty  |                            |  | Type of related party transaction                              | Details of the related party<br>transaction              | Value of the related party transaction<br>as approved by the audit committee | Value of the related party transaction<br>ratified by the audit committee | Value of transaction during the<br>reporting period | In case monies are<br>as a result of the t | due to either party<br>ansaction | In case any financial<br>incurred to make or g<br>corporate deposits, a | ndebtedness i<br>ve loans, inter<br>Ivances or inv  | is<br>r-<br>vestments | Details o  | the loans, inter-c | rporate deposits, ad        | ivances or investments   |  |  |  |  |  |
|            | Name  | PAN                        | Name   | PAN                        | Relationship of the counterparty<br>with the listed entity or its subsidiary |  |  |  |   |   | Opening balance                            | Closing balance                  | Nature of indebtedne<br>loan/issuance of deb<br>any other etc.)         | is<br>/ Cost  | Tenure                | Nature (loan/ ad<br>inter- corporate<br>deposit/ investm | Rate (%)           | Tenure Secured/<br>unsecure | Purpose for wh<br>the funds will<br>utilised by th<br>ultimate recipier<br>funds |  |  |  |  |  |
|            | Crisil Limited<br>Crisil Limited                                  | AAACTXXXXE                 | Crisil Ratings Limited<br>Crisil Ratings Limited   | AAICCXXXXG<br>AAICCXXXXG   | Subsidiary<br>Subsidiary   | Any other transaction<br>Sale of goods or services             | Receivables  | Not applicable 70  | Not applicable<br>Not applicable  | 21.09   | 5.80                                       | 12.1                             | 1   |   |                       | Not  | applicable         |                             |  |  |  |  |  |  |
| 89         | Crisil Limited  | AAACTXXXXE                 | Crisil Ratings Limited   | AAICCXXXXG                 | Subsidiary   | Sale of goods or services                                      |  | 70   | Not applicable  | 18.79   |  |                                  |   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited<br>Crisil Limited                                  |                            | Crisil Irevna Australia Pty Ltd<br>Crisil Irevna Australia Pty Ltd                             | ZZZZZXXXXZ<br>ZZZZZXXXXZ   | Subsidiary<br>Subsidiary   | Sale of goods or services<br>Any other transaction             | Payables   | 10<br>Not applicable   | Not applicable<br>Not applicable  | 0.07  |  | 0.2                              | -   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 92         | Crisil Limited  | AAACTXXXXE                 | Peter Lee Associates Pty Limited   | AZZZXXXXXA                 | Subsidiary   | Sale of goods or services<br>Any other transaction             | Reimbursement received                                   | 10   | Not applicable<br>Not applicable  | 0.72  |  |                                  |   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 93         | Crisil Limited  | AAACTXXXXE                 |  | AZZZXXXXB                  | Subsidiary   | Any other transaction  | Rembalsement received                                    | 10   | Not applicable  | 0.03  |  |                                  | -   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 34         | Crisil Limited<br>Crisil Limited                                  | AAACTXXXXE                 | Greenwich Associates Singapore Pte Ltd<br>Crisil Irevna InfoTec Colombia                       | AZZZZXXXXB                 | Subsidiary   | Any other transaction  | Reimbursement received                                   | Not applicable   | Not applicable  | 0.04  |  | 0.0                              | -   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 96         | Crisil Limited  | AAACTXXXXE                 | Crisil Irevna InfoTec Colombia<br>Crisil Irevna InfoTec Colombia                               | AZZZZXXXXZ<br>AZZZZXXXXY   | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Receivables  | 10<br>Not applicable   | Not applicable  | 0.04  |  | 0.0                              | -   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited  | AAACTXXXXE                 | Greenwich Associates UK Limited  | AZZZXXXXXX                 | Subsidiary   | Any other transaction<br>Any other transaction                 | Reimbursement received<br>Receivables                    | 10<br>Not applicable   | Not applicable<br>Not applicable  | 0.03  |  | 0.0                              |   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited<br>Crisil Limited                                  | AAACTXXXXE                 | Greenwich Associates UK Limited<br>Bridge to India Energy Private Limited                      | AZZZZXXXXXX<br>AADCBXXXXD  | Subsidiary<br>Subsidiary   | Any other transaction  | Investment outstanding                                   | Not applicable   | Not applicable  |   | 7.20                                       |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 100        | Crisil Limited  | AAACTXXXXE                 | Bridge to India Energy Private Limited<br>Bridge to India Energy Private Limited               | AADCBXXXXD                 | Subsidiary   | Sale of goods or services<br>Any other transaction             | Reimbursement received                                   | 5.4  | Not applicable<br>Not applicable  | 0.74  |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 102        | Crisil Limited  | AAACTXXXXE                 | Bridge to India Energy Private Limited   | AADCBXXXXD                 | Subsidiary<br>Subsidiary   | Any other transaction  | Transfer of assets                                       | 0.5  | Not applicable  | 0.01  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited<br>Crisil Limited                                  |                            | Bridge to India Energy Private Limited<br>Bridge to India Energy Private Limited               | AADCBXXXXD                 | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Transfer of Liability<br>Receivables                     |  | Not applicable<br>Not applicable  | 0.16  |  | 0.1                              | -   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 104        | Crisil Limited<br>Crisil Limited                                  |                            | Bridge to India Energy Private Limited<br>Bridge to India Energy Private Limited               | AADCBXXXXD                 | Subsidiary<br>Subsidiary   | Any other transaction  | Payables   | Not applicable<br>Not applicable   | Not applicable  |   | 0.12                                       |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 106        | Crisil Limited  | AAACTXXXXE                 | Crisil ESG Ratings & Analytics Limited   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Receivables  | Not applicable   | Not applicable  |   |  | 1.8                              |   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 107        | Crisil Limited  | AAACTXXXXE                 | Crisil ESG Ratings & Analytics Limited   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Reimbursement received                                   | 0.6  |   | 0.57  |  | -                                |   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 108        | Crisil Limited  | AAACTXXXXE                 | Crisil ESG Ratings & Analytics Limited   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Reimbursement received                                   | 0.3  | Not applicable  | 0.07  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 109        | Crisil Limited  |                            | Crisil ESG Ratings & Analytics Limited   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Reimbursement received                                   | 0.18   |   | 0.16  |  | 1.                               | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited  |                            | Crisil ESG Ratings & Analytics Limited   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Reimbursement received                                   | 2.10   | Not applicable  | 1.55  |  | 1                                | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited  | AAACTXXXXE                 | Crisil ESG Ratings & Analytics Limited   | AALCCXXXXD                 | Subsidiary   | Purchase of goods or services                                  |  | 0.3  | Net-evelophie   | 0.20  |  | 1                                | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 112        | Crian Citilities  |                            |  |                            |  | Sale of goods or services                                      |  |  | Not applicable  | 0.02  |  | -                                | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 110        | Crisil Limited  |                            | Crisil ESG Ratings & Analytics Limited   | AALCCXXXXD                 | Subsidiary<br>Key management personnel of entity or                          | Remuneration   |  |  | Not applicable  | 3.08  |  | -                                | -   |   |                       |  |                    |                             |  |  |  |  |  |  |
| .13        | Crisil Limited  | AAACTXXXXE                 | Amish Mehta  | AAEPMXXXXB                 | parent   | Dividend paid  |  | NA   | Not applicable  | 3.08  |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited  | AAACTXXXXE                 | Amish Mehta  | AAEPMXXXXB                 | Key management personnel of entity or<br>parent                              |  |  | NA   |   |   |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited  | AAACTXXXXE                 | Sanjay Chakravarti   | ADLPCXXXXA                 | Key management personnel of entity or<br>parent                              | Remuneration   |  | NA   | Not applicable  | 0.53  |  | -                                | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited  | AAACTXXXXE                 | Sanjay Chakravarti   | ADLPCXXXXA                 | Key management personnel of entity or<br>parent                              | Dividend paid  |  | NA   | Not applicable  |   |  | -                                |   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 117        | Crisil Limited  | AAACTXXXXE                 | Dinesh Venkatasubramanian  | ABUPVXXXXF                 | Key management personnel of entity or<br>parent                              | Remuneration   |  | NA   | Not applicable  | 0.40  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 118        | Crisil Limited  | AAACTXXXXE                 | Minal Bhosale  | AENPCXXXXA                 | Key management personnel of entity or  | Remuneration   |  | NA   | Not applicable  | 0.53  |  |                                  | 7   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited  | AAACTXXXXE                 | Minal Bhosale  | AENPCXXXXA                 | key management personnel of entity or  | Dividend paid  |  | NA   | Not applicable  |   |  | 1.                               | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 120        | Crisil Limited  | AAACTXXXXE                 | Girish Paranjpe  | ABGPPXXXXC                 | barent<br>Independent Director   |  | Sitting fee and commission                               | Not applicable   | Not applicable  | 0.07  |  | L                                | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 121        | Crisil Limited  |                            | Shyamala Gopinath  | ABLPGXXXXE                 | Independent Director   | Any other transaction  | Sitting fee and commission<br>Sitting fee and commission | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 0.07  |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 123        | Crisil Limited  | AAACTXXXXE                 | Nishi Vasudeva   | AACPVXXXXA                 | Independent Director   | Any other transaction  | Sitting fee and commission                               | Not applicable   | Not applicable  | 0.06  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 124        | Crisil Limited  | AAACTXXXXE                 | Arrar Rai Biodra   | AAAPBXXXXF                 | Independent Director   | Any other transaction<br>Dividend received                     | Sitting fee and commission                               | Not applicable   | Not applicable<br>Not applicable  | 0.05  |  | -                                | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Limited  | AAACTXXXXE                 | Crisil Irevna Information Technology<br>(Hanozhou) CoLtd                                       | ZZZZZXXXXXW                | Subsidiary   | Any other transaction  | Paimhurramant naid                                       | Nationalizable   | Not applicable  | 0.92  |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 127        | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              | ZZZZZXXXXZ                 | Markit Group Limited<br>S&P Global Market Intelligence LLC                                     | AZZZZXXXXC<br>ZZZZXXXXL    | Fellow Subsidiary<br>Fellow Subsidiary                                       | Purchase of goods or services                                  | NA   | Not applicable<br>NA   | Not applicable  | 0.11  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 128        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Standard & Poor's Financial Services,<br>LLC   | ZZZZZXXXXXH                | Fellow Subsidiary  | Sale of goods or services                                      | NA   | NA   | Not applicable  | 4.03  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Standard & Poor's Financial Services,  | ZZZZZXXXXXH                | Fellow Subsidiary  | Any other transaction  | Payables   | Not applicable   | Not applicable  |   |  | 0.1                              |   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 130        | Crisil Irevna UK Limited  |                            | S&P Trucost Limited  | ZZZZXXXXXN                 | Fellow subsidiary  |  | NA   | NA   | Not applicable  | 2.60  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 131        | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              | ZZZZZXXXXZ<br>77777XXXX7   | S&P Trucost Limited<br>S&P Global UK Limited   | ZZZZZXXXXXN<br>ZZZZZXXXXXK | Fellow subsidiary<br>Fellow subsidiary                                       | Any other transaction<br>Sale of goods or services             | Receivables  | Not applicable   | Not applicable<br>Not applicable  | - 10.61   | 1.55                                       | 1.0                              | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 133        | Crisil Irevna UK Limited  |                            | S&P Global UK Limited  | ZZZZZXXXXXK                | Felow subsidiary   | Any other transaction  | Receivables  | Not applicable   | Not applicable  |   | 4.35                                       | 3.2                              | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 134        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Standard & Poor's Financial Services,<br>LLC   | ZZZZXXXXXH                 | Fellow Subsidiary  | Any other transaction  | Receivables  | Not applicable   | Not applicable  |   | 0.35                                       |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 135<br>136 | Crisil Irevna UK Limited  |                            | S&P Global Ratings Europe Limited  | ZZZZZXXXXB                 | Fellow Subsidiary  | Sale of goods or services<br>Sale of goods or services         | NA   | NA   | Not applicable<br>Not applicable  | - 10.16   |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisi lievia OK Ellilled  |                            | S&P Global Ratings Hong Kong Limited   | ZZZZXXXXXE                 | Fellow Subsidiary  | Any other transaction  | Receivables  | NA   | Not applicable  | 10.16   |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Irevna UK Limited  |                            | S&P Global Ratings Hong Kong Limited   | ZZZZXXXXXE                 | Fellow Subsidiary  | Any other transaction<br>Sale of goods or services             | ALA  | Not applicable   | Not applicable<br>Not applicable  | 0.40  |  | 2.3                              |   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Irevna UK Limited  |                            | S&P Global Ratings Singapore Pte Ltd   | ZZZZXXXXXD                 | Fellow subsidiary  | -  | na<br>9. i i i   | NA   |   | 0.40  |  | -                                | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Irevna UK Limited  |                            | S&P Global Ratings Singapore Pte Ltd   | ZZZZXXXXXD                 | Fellow subsidiary  | Any other transaction  | Receivables  | Not applicable   | Not applicable  |   | -  | 0.1                              | ·   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 140<br>141 | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              |                            | S&P Global Ratings UK Limited<br>S&P Global Ratings UK Limited                                 | ZZZZZXXXXC                 | Fellow subsidiary<br>Fellow subsidiary                                       | Sale of goods or services<br>Any other transaction             | NA<br>Receivables  | NA<br>Not applicable   | Not applicable<br>Not applicable  |   |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 142        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | S&P Global Canada Corp   | ZZZZXXXXA                  | Fellow subsidiary  | Sale of goods or services                                      | NA   | NA   | Not applicable  | 0.90  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 143<br>144 | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              |                            | S&P Global Canada Corp<br>Crisil Irevna US LLC   | ZZZZZXXXXA<br>ZZZZZXXXXXT  | Fellow subsidiary<br>Subsidiary  | Any other transaction<br>Sale of goods or services             | Receivables  | Not applicable<br>NA   | Not applicable<br>Not applicable  | 0.47  |  | 0.9                              | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 145        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Crisil Irevna US LLC   | ZZZZXXXXXT                 | Subsidiary   | Sale of goods or services                                      | NA   | NA   | Not applicable  | 0.47  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 146<br>147 | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              |                            | Crisil Irevna US LLC<br>Crisil Irevna US LLC   | ZZZZZXXXXXT                | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Investment outstanding<br>Pavables                       | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  |   | 284.21                                     | 284.2                            | H   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 148        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Crisil Irevna US LLC   | ZZZZZXXXXXT                | Subsidiary   | Any other transaction  | Receivables  | Not applicable   | Not applicable  |   | 0.95                                       |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              |                            | Crisil Irevna US LLC<br>Crisil Irevna US LLC   | ZZZZZXXXXXT<br>ZZZZZXXXXXT | Subsidiary<br>Subsidiary   | Any other transaction<br>Purchase of goods or services         | Transfer of revenue<br>NA                                | Not applicable<br>NA   | Not applicable<br>Not applicable  | 2.61  |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 151        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Crisil Irevna US LLC   | ZZZZZXXXXXT                | Subsidiary   | Sale of goods or services                                      | NA   | NA   | Not applicable  | (0.50)  |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 152<br>153 | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              | ZZZZZXXXXZ                 | Coalition Development Limited<br>Coalition Development Limited                                 | ZZZZXXXXXY<br>ZZZZXXXXXY   | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Reimbursement received<br>Investment outstanding         | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 7.99  | 266.54                                     | - 266.5                          | -   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 154        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Coalition Development Limited  | ZZZZZXXXXXY                | Subsidiary   | Dividend received  | NA   | NA   | Not applicable  | 76.99   |  |                                  | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 155        | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              | ZZZZZXXXXZ                 | Greenwich Associates UK Limited<br>Crisil Irevna Australia Pty Ltd                             | AZZZZXXXXX<br>AAZZZXXXXZ   | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Receivables<br>Investment outstanding                    | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | -   | 33.35                                      | 0.0                              |   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 157        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Crisil Irevna Australia Pty Ltd  | AAZZZXXXXZ                 | Subsidiary   | Any other transaction  | Receivables  | Not applicable   | Not applicable  |   | 1.12                                       |                                  |   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 158<br>159 | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              | ZZZZZXXXXXZ<br>ZZZZZXXXXXZ | Crisil Irevna Australia Pty Ltd<br>Crisil Irevna Information Technology                        | AAZZZXXXXZ<br>AZZZZXXXXE   | Subsidiary   | Purchase of goods or services<br>Purchase of goods or services | NA   | NA   | Not applicable<br>Not applicable  | 1.95  |  | -                                | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisi lievia OK Lillied   |                            | Colombia S A S<br>Crisil Irevna Information Technology   |                            | Subsidiary   | Loan   | NA   | 1944<br>   | Not applicable  | 0.83  |  |                                  | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 46.4       | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Colombia S A S<br>Crisil Irevna Information Technology   | AZZZXXXXXE                 | Subsidiary   | Interest received  | NA   | NA   | Not applicable  | 0.83  |  | -                                | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 161        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Crisil Irevna Information Technology<br>Colombia S A S<br>Crisil Irevna Information Technology | AZZZXXXXXE                 | Subsidiary   | Any other transaction  | NA<br>Loan Receivable                                    | NA   | Not applicable<br>Not applicable  | 0.01  |  | -                                | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
|            | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Colombia S A S   | AZZZXXXXXE                 | Subsidiary   | Any other transaction<br>Any other transaction                 | Loan Receivable<br>Investment outstanding                | Not applicable   | Not applicable<br>Not applicable  | -   |  | 0.8                              | 4   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 162        |   |                            |  |                            |  |  |  |  |   |   |  | 0.8                              | 1   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 163        | Crisil Irevna UK Limited  | ZZZZZXXXXXZ                | Crisil Irevna Information Technology<br>Colombia S A S   | AZZZXXXXXE                 | Subsidiary   |  | -  | Not applicable   |   |   | 0.83                                       | 0.8                              |   |   |                       |  |                    |                             |  |  |  |  |  |  |
| 163<br>164 | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited              | ZZZZZXXXXZ                 |  | AZZZXXXXE                  | Subsidiary   | Any other transaction  | Payables   | Not applicable   | Not applicable  |   | 0.83                                       | 0.9                              |   |   |                       |  |                    |                             |  |  |  |  |  |  |

|        | 1  |                            |  |                            |  |  |   |  |   |   |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
|--------|--|----------------------------|--|----------------------------|--|--|---|--|---|---|--|----------------------------------|---|---|------------------|--|----------------------|--------------------------|---|--|--|--|
|        |  |                            |  |                            |  |  |   |  |   |   |  |                                  | Additional disclosure<br>corporate deposits, ad<br>once, during the report    | of related party transactions - applicable only in case the related party transaction relates to loans, it<br>vances or investments made or given by the listed entity/subsidiary. These details need to be disclosed of<br>ting pariod when such transaction was undertaken. |                  |  |                      |                          |   |  |  |  |
|        | Details of the party (listed entity/subs<br>into the transaction | idiary) entering           | Details of the counterparty  |                            |  | Type of related party transaction                              | Details of the related party transaction            | Value of the related party transaction<br>as approved by the audit committee | Value of the related party transaction<br>ratified by the audit committee | Value of transaction during the<br>reporting period | In case monies are<br>as a result of the tra | due to either party<br>ansaction | In case any financial in<br>incurred to make or giv<br>corporate deposits, ad | ve loans, inter-  | s<br>estments    | Details of the lo  | ans, inter-corpor    | te deposits, advanci     | es or investments   |  |  |  |
| Sr. No | Name   | PAN                        | Name   | PAN                        | Relationship of the counterparty<br>with the listed entity or its subsidiary |  |   |  |   |   | Opening balance                              | Closing balance                  | Nature of indebtednes:<br>loan/issuance of debt/<br>any other etc.)           | s<br>/ Cost   | Na<br>Tenure int | ture (loan/ advance/<br>er- corporate<br>posit/ investment | Interest<br>Rate (%) | re Secured/<br>unsecured | Purpose for which<br>the funds will be<br>utilised by the<br>utilimate recipient of |  |  |  |
| 164    | Crisil Irevna UK Limited   | ZZZZZXXXXXZ                | Crisil Irevna Poland Sp.zo.o   | ZZZZZXXXXXV                | Subsidiary   | Any other transaction  | Payables  | Not applicable   | Not applicable  |   |  | 3.07                             |   |   |                  | Not applic   | able                 |                          | funds   |  |  |  |
| 16     | Crisil Irevna UK Limited<br>Crisil Irevna UK Limited             | ZZZZZXXXXXZ                | Crisil Irevna Poland Sp.zo.o<br>Crisil Irevna Argentina S.A.             | ZZZZXXXXXV<br>ZZZZXXXXXU   | Subsidiary<br>Fellow Subsidiary  | Purchase of goods or services<br>Purchase of goods or services | NA  | NA<br>NA   | Not applicable<br>Not applicable  | 9.63<br>16.81                                       |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 16     | Crisil Irevna UK Limited   | ZZZZZXXXXZ                 | Crisil Irevna Argentina S.A.<br>Crisil Irevna Information Technology     | ZZZZZXXXXU                 | Fellow Subsidiary  | Any other transaction<br>Purchase of goods or services         | Payables  | Not applicable   | Not applicable<br>Not applicable  | 18.27   | 5.13   | 6.07                             |   |   |                  |  |                      |                          |   |  |  |  |
| 1/1    | Crisi irevna UK Limited  | ZZZZZXXXXXZ                | (Hangzhou) Co., Ltd<br>Crisil Irevna Information Technology              | ZZZZZXXXXXW                | Fellow Subsidiary  | Any other transaction  | Pavables  | NA   | Not applicable  | 16.27   |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 17     | Crisi irevna UK Limited  | ZZZZZXXXXXZ                | (Hangzhou) Co., Ltd<br>Coalition Development Singapore Pte.              | ZZZZXXXXXW                 | Fellow Subsidiary  | Purchase of goods or services                                  | P-ayables   | Not applicable   | Not applicable  | 1.14  | 2.52   | 6.48                             |   |   |                  |  |                      |                          |   |  |  |  |
| 17.    | Cital Intelling On Chilling                                      | ZZZZZXXXXZ                 | Ltd.<br>Coalition Development Singapore Pte.                             | ZZZZXXXXXX                 | Subsidiary   | Any other transaction  | Payables  | NA   | Not applicable  | 1.14  |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 17.    | Crisil Irevna UK Limited   | ZZZZZXXXXXZ                | Ltd.<br>Coalition Development Singapore Pte.                             | ZZZZZXXXXXX                | Subsidiary   | Any other transaction  | Receivables   | Not applicable   | Not applicable  |   |  | 1.72                             |   |   |                  |  |                      |                          |   |  |  |  |
| 174    | Crisil Irevna UK Limited   | ZZZZZXXXXZ                 | Ltd.<br>Amar Raj Bindra  | ZZZZZXXXXXX<br>AAAPBXXXXXF | Subsidiary<br>Independent Director   | Any other transaction  | Sitting fee and commission                          | Not applicable<br>Not applicable   | Not applicable  |   | 0.58   |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 176    | Crisil Irevna UK Limited   | ZZZZZXXXXXZ                | Girish Paranjpe  | ABGPPXXXXC                 | Independent Director   | Any other transaction  | Sitting fee and commission                          | Not applicable   | Not applicable  |   |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 173    | 7 Crisil Irevna US LLC<br>8 Crisil Irevna US LLC                 | ZZZZZXXXXZ                 | S&P Global Market Intelligence LLC<br>S&P Global Market Intelligence LLC | ZZZZXXXXXL<br>ZZZZXXXXXL   | Fellow Subsidiary<br>Fellow Subsidiary                                       | Purchase of goods or services<br>Sale of goods or services     | NA  | NA.  | Not applicable<br>Not applicable  | 0.14  |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 175    | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | S&P Global Market Intelligence LLC                                       | ZZZZXXXXXL                 | Fellow Subsidiary  | Any other transaction  | Receivables<br>Rent Paid                            | Not applicable   | Not applicable  |   |  | 0.16                             | 1   |   |                  |  |                      |                          |   |  |  |  |
| 18:    | Crisil Irevna US LLC<br>Crisil Irevna US LLC                     | ZZZZZXXXXXZ<br>ZZZZZXXXXXZ | S&P Global Inc   | AZZZZXXXXG<br>AZZZZXXXXXG  | Fellow Subsidiary<br>Fellow Subsidiary                                       | Any other transaction<br>Sale of goods or services             | NA  | Not applicable<br>NA   | Not applicable<br>Not applicable  | 2.44  |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 18     | 2 Crisil Irevna US LLC   | ZZZZZXXXXXZ                | S&P Global Inc   | AZZZXXXXG                  | Fellow Subsidiary  | Any other transaction  | Receivables<br>Reimbursement received               | Not applicable   | Not applicable  | 3.40  |  | 2.27                             | -   |   |                  |  |                      |                          |   |  |  |  |
| 18:    | Crisi Irevna US ELC  | ZZZZZXXXXXZ                | Standard & Poor's Financial Services,<br>LLC                             | ZZZZZXXXXXH                | Felow Subsidiary   | Any other transaction  |   | Not applicable   | Not applicable  | 3.40  |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 18     | 4 Crisil Irevna US LLC<br>5 Crisil Irevna US LLC                 | ZZZZZXXXXZ                 | Crisil Irevna Argentina S.A.<br>Coalition Development Limited            | ZZZZZXXXXXU<br>ZZZZZXXXXXY | Fellow Subsidiary<br>Fellow Subsidiary                                       | Any other transaction<br>Sale of goods or services             | Investment oustanding<br>NA                         | Not applicable<br>NA   | Not applicable<br>Not applicable  | 49.63   | 0.06   | 0.06                             |   |   |                  |  |                      |                          |   |  |  |  |
| 18     | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Coalition Development Limited  | ZZZZZXXXXY                 | Fellow Subsidiary  | Purchase of goods or services                                  | NA<br>Transfer of revenue                           | NA.  | Not applicable  | 5.12 44.72  |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 18     |  |                            | Coalition Development Limited<br>Coalition Development Limited           | ZZZZZXXXXY<br>ZZZZZXXXXY   | Fellow Subsidiary<br>Fellow Subsidiary                                       | Any other transaction<br>Any other transaction                 | Receivables   | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  |   | 15.40  | 72.50                            | 1   |   |                  |  |                      |                          |   |  |  |  |
| 185    | Crisil Irevna US LLC   | ZZZZXXXXXZ                 | Coalition Development Singapore Pte.<br>Ltd.                             | ZZZZZXXXXXX                | Fellow Subsidiary  | Any other transaction  | Reimbursement received                              | Not applicable   | Not applicable  | 0.47  |  | -                                | ]   |   |                  |  |                      |                          |   |  |  |  |
| 191    | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Coalition Development Singapore Pte.<br>Ltd.                             | ZZZZZXXXXXX                | Fellow Subsidiary  | Any other transaction  | Receivables   | Not applicable   | Not applicable  |   |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
|        | Crisil Irevna US LLC   |                            | Crisil Irevna Australia Pty Ltd  | ABZZZXXXXZ                 | Fellow Subsidiary  | Any other transaction  | Reimbursement received<br>Transfer of revenue       | Not applicable   | Not applicable<br>Not applicable  | 0.16  | i.   |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 19:    | 2 Crisil Irevna US LLC<br>3 Crisil Irevna US LLC                 | ZZZZZXXXXXZ                | Crisil Irevna Australia Pty Ltd<br>Crisil Irevna Australia Pty Ltd       | ABZZZXXXXZ<br>ABZZZXXXXZ   | Fellow Subsidiary<br>Fellow Subsidiary                                       | Any other transaction<br>Any other transaction                 | Payables  | Not applicable<br>Not applicable   | Not applicable  | 0.62  |  | 0.63                             | 1   |   |                  |  |                      |                          |   |  |  |  |
| 19-    | Crisil Irevna US LLC   |                            | Peter Lee Associates Pty Limited<br>Peter Lee Associates Pty Limited     | AZZZZXXXXA<br>AZZZZXXXXA   | Fellow Subsidiary<br>Fellow Subsidiary                                       | Any other transaction<br>Any other transaction                 | Transfer of revenue<br>Reimbursement received       | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 0.09  |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 19     | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Peter Lee Associates Pty Limited   | AZZZXXXXXA                 | Fellow Subsidiary  | Any other transaction  | Payables  | Not applicable   | Not applicable  |   | -<br>0.80                                    | . 0.09                           |   |   |                  |  |                      |                          |   |  |  |  |
| 19     | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Crisil Irevna Information Technology<br>Colombia S A S                   | AZZZXXXXXE                 | Fellow Subsidiary  | Any other transaction  | Transfer of assets                                  | Not applicable   | Not applicable  | 0.01  |  | -                                |   |   |                  |  |                      |                          |   |  |  |  |
| 191    | <sup>3</sup> Crisil Irevna US LLC                                | ZZZZXXXXXZ                 | Crisil Irevna Information Technology<br>Colombia S A S                   | AZZZXXXXXE                 | Fellow Subsidiary  | Any other transaction  | Receivables   | Not applicable   | Not applicable  |   |  | 0.03                             | ]   |   |                  |  |                      |                          |   |  |  |  |
| 19     | <sup>a</sup> Crisil Irevna US LLC                                | ZZZZZXXXXXZ                | Greenwich Associates Singapore Pte Ltd                                   | AZZZXXXXB                  | Subsidiary   | Purchase of goods or services                                  | NA  | NA   | Not applicable  | 15.11   |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 201    | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Greenwich Associates Singapore Pte Ltd                                   | AZZZXXXXB                  | Subsidiary   | Any other transaction  | Reimbursement received                              | Not applicable   | Not applicable  | 1.54  |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 20:    | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Greenwich Associates Singapore Pte Ltd                                   | AZZZXXXXXB                 | Subsidiary   | Any other transaction  | Investment oustanding                               | Not applicable   | Not applicable  |   |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 203    | 2 Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Greenwich Associates Singapore Pte Ltd                                   | AZZZXXXXB                  | Subsidiary   | Any other transaction  | Payables  | Not applicable   | Not applicable  |   | 8.55   | 8.27                             |   |   |                  |  |                      |                          |   |  |  |  |
|        | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Greenwich Associates Japan K.K.  | AZZZXXXXXI                 | Subsidiary   | Purchase of goods or services                                  | NA  | NA   | Not applicable  | 5.65  |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 20-    |  |                            | Greenwich Associates Japan K.K.<br>Greenwich Associates Japan K.K.       | AZZZXXXXXI<br>AZZZXXXXXI   | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Payables<br>Investment oustanding                   | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  |   | 1.13   | 2.16                             |   |   |                  |  |                      |                          |   |  |  |  |
| 201    | Crisil Irevna US LLC   | ZZZZZXXXXXZ                | Greenwich Associates UK Limited  | AZZZXXXXXD                 | Subsidiary   | Purchase of goods or services                                  | NA  | NA   | Not applicable  | 11.23   |  | -                                |   |   |                  |  |                      |                          |   |  |  |  |
| 20     | 7 Crisil Irevna US LLC<br>8 Crisil Irevna US LLC                 | ZZZZZXXXXZ<br>ZZZZZXXXXZ   | Greenwich Associates UK Limited<br>Greenwich Associates UK Limited       | AZZZZXXXXD                 | Subsidiary<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Reimbursement received<br>Payables                  | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 0.04  | 18.27  | - 17.18                          |   |   |                  |  |                      |                          |   |  |  |  |
| 201    | Crisil Irevna US LLC<br>Crisil Irevna Poland Sp.zo.o             | ZZZZZXXXXZ                 | Greenwich Associates UK Limited  | AZZZZXXXXD<br>ZZZZZXXXXB   | Subsidiary<br>Fellow Subsidiary  | Any other transaction<br>Any other transaction                 | Investment oustanding<br>Reimbursement received     | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 0.11  | 10.89  | 10.89                            |   |   |                  |  |                      |                          |   |  |  |  |
| 21     | Crisil Irevna Poland Sp.zo.o                                     | ZZZZZXXXXZ                 | S&P Global Ratings Europe Limited<br>S&P Global Ratings Europe Limited   | ZZZZXXXXB                  | Fellow subsidiary  | Any other transaction  | Receivables   | Not applicable   | Not applicable  |   | 0.06   | 0.01                             |   |   |                  |  |                      |                          |   |  |  |  |
| 21:    | Crisil Irevna Poland Sp.zo.o<br>Crisil Irevna Poland Sp.zo.o     |                            | S&P Global Market Intelligence Inc<br>S&P Global Market Intelligence Inc | AZZZZXXXXJ<br>AZZZZXXXXJ   | Fellow Subsidiary<br>Fellow subsidiary                                       | Any other transaction<br>Any other transaction                 | Reimbursement received<br>Receivables               | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 0.32  | 0.32   | 0.37                             |   |   |                  |  |                      |                          |   |  |  |  |
| 214    | Coalition Development Limited                                    | ZZZZZXXXXZ                 | S&P Global Market Intelligence LLC                                       | ZZZZZXXXXL                 | Fellow subsidiary  | Purchase of goods or services                                  | NA  | NA   | Not applicable  | 0.24  |  | -                                | 1   |   |                  |  |                      |                          |   |  |  |  |
| 211    | Coalition Development Limited                                    |                            | Markit Group Limited<br>Coalition Development Singapore Pte.             | AZZZZXXXXXC                | Fellow subsidiary  | Any other transaction<br>Purchase of goods or services         | Rent Paid<br>NA                                     | Not applicable   | Not applicable<br>Not applicable  | 3.12  |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
|        | Coalition Development Limited                                    | ZZZZZXXXXXZ                | Ltd.   | ZZZZZXXXXXX                | Subsidiary   |  | Drushlar  | NA   |   |   |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 213    | Coalition Development Limited                                    | ZZZZZXXXXZ                 | Coalition Development Singapore Pte.<br>Ltd.                             | ZZZZZXXXXXX                | Subsidiary   | Any other transaction  | Payables  | Not applicable   | Not applicable  |   | 0.71   | 2.17                             |   |   |                  |  |                      |                          |   |  |  |  |
| 211    | 3 Coalition Development Limited                                  | zzzzxxxxz                  | Coalition Development Singapore Pte.<br>Ltd.                             | ZZZZZXXXXXX                | Subsidiary   | Any other transaction  | Investment outstanding                              | Not applicable   | Not applicable  |   |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 211    | Coalition Development Limited                                    | ZZZZZXXXXXZ                | Greenwich Associates Singapore Pte Ltd                                   | AZZZXXXXXB                 | Fellow subsidiary  | Any other transaction  | Receivables   | Not applicable   | Not applicable  |   |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| 221    | Coalition Development Limited                                    | ZZZZZXXXXZ                 | Greenwich Associates Japan K.K.  | AZZZXXXXI                  | Fellow subsidiary  | Any other transaction  | Receivables   | Not applicable   | Not applicable  |   | 0.01   | 0.01                             | 1   |   |                  |  |                      |                          |   |  |  |  |
| 22:    | Coalition Development Limited                                    | ZZZZZXXXXZ                 | Peter Lee Associates Pty Limited<br>Peter Lee Associates Pty Limited     | AZZZZXXXXA<br>AZZZZXXXXA   | Fellow Subsidiary<br>Fellow Subsidiary                                       | Any other transaction<br>Any other transaction                 | Transfer of revenue<br>Payables                     | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 0.23  |  | . 0.22                           | 1   |   |                  |  |                      |                          |   |  |  |  |
| 223    |  | ZZZZZXXXXZ                 | Crisil Irevna Australia Pty Ltd  | AZZZXXXXZ                  | Subsidiary   | Any other transaction  | Transfer of revenue                                 | Not applicable   | Not applicable  | 0.07  |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 224    | Coalition Development Limited<br>Crisil Ratings Limited          | ZZZZZXXXXZ<br>AAICCXXXXG   | Crisil Irevna Australia Pty Ltd<br>Crisil Foundation                     | AZZZZXXXXZ<br>AABTCXXXXD   | Subsidiary<br>Controlled trust   | Any other transaction<br>Any other transaction                 | Payables<br>CSR Contribution                        | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 1.72  |  | 0.30                             | 1   |   |                  |  |                      |                          |   |  |  |  |
| 221    |  | AAICCXXXXG                 | Crisil ESG Ratings & Analytics Limited                                   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Investment outstanding                              | Not applicable   | Not applicable  |   | 10.50  | 10.50                            | 1   |   |                  |  |                      |                          |   |  |  |  |
| 223    | 7 Crisil Ratings Limited   | AAICCXXXXG                 | Crisil ESG Ratings & Analytics Limited                                   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Transfer of Liability                               | Not applicable   | Not applicable  | 0.18  |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 221    | Crisil Ratings Limited   | AAICCXXXXG                 | Crisil ESG Ratings & Analytics Limited                                   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Transfer of Liability                               | Not applicable   | Not applicable  | 0.03  |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 221    | Crisil Ratings Limited   | AAICCXXXXG                 | Crisil ESG Ratings & Analytics Limited                                   | AALCCXXXXD                 | Subsidiary   | Purchase of goods or services                                  | NA  | NA   | Not applicable  | 0.67  |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 231    | Crisil Ratings Limited   | ANCCXXXXG                  | Crisil ESG Ratings & Analytics Limited                                   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Transfer of Liability                               | Not applicable   | Not applicable  | 0.03  | -  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 23:    |  | AAICCXXXXG                 | Crisil ESG Ratings & Analytics Limited                                   | AALCCXXXXD                 | Subsidiary   | Any other transaction  | Payables  | Not applicable   | Not applicable  |   |  | 0.12                             | 1   |   |                  |  |                      |                          |   |  |  |  |
| 23     | Crisil Ratings Limited   |                            |  |                            | Subsidiary   | Any other transaction  | Receivables   |  | Not applicable  |   |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
|        | Crisil Ratings Limited<br>Crisil Ratings Limited                 | AAICCXXXXG                 | Crisil ESG Ratings & Analytics Limited                                   | AALCCXXXXD                 | Independent Director   | Any other transaction  | Sitting fee and commission                          | Not applicable<br>Not applicable   | Not applicable  | 0.04  | 0.16   |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 23     | Crisil Ratings Limited   | AAICCXXXXG                 | Diwakar Gupta  | ADPPGXXXXL                 | Independent Director   | Any other transaction  | Sitting fee and commission                          | Not applicable   | Not applicable  | 0.05  |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 23     |  | AAICCXXXXG<br>ZZZZZXXXXZ   | Shyamala Gopinath<br>Peter Lee Associates Pty Limited                    | ABLPGXXXXE<br>AZZZZXXXXA   | Independent Director<br>Subsidiary   | Any other transaction<br>Any other transaction                 | Sitting fee and commission<br>Investment oustanding | Not applicable<br>Not applicable   | Not applicable<br>Not applicable  | 0.02  | 33.67  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 23     | Crisil Irevna Australia Pty Ltd                                  | ZZZZZXXXXXZ                | Peter Lee Associates Pty Limited   | AZZZXXXXXA                 | Subsidiary   | Dividend received  | NA  | NA   | Not applicable  | 1.91  |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
| 231    | <sup>3</sup> Crisil ESG Ratings & Analytics Limited              | AALCCXXXXD                 | Diwakar Gupta  | ADPPGXXXXL                 | Independent Director   | Any other transaction  | Sitting fee   | Not applicable   | Not applicable  | 0.02  |  |                                  |   |   |                  |  |                      |                          |   |  |  |  |
| F      |  |                            |  |                            |  |  |   |  |   |   |  |                                  | 1   |   |                  |  |                      |                          |   |  |  |  |
|        | Total  |                            |  |                            |  |  |   |  |   | 1312.04   |  |                                  | 1   | 1 1   | 1                |  |                      |                          |   |  |  |  |
| L      | 1  | 1                          |  | 1                          | 1  | 1  | 1   | 1  |   |   | l  | l                                |   | 1   |                  |  | 1 1                  | 1                        | 1   |  |  |  |