

August 17, 2022

National Stock Exchange of India Ltd.  
Exchange Plaza, 5th 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.: Business Responsibility & Sustainability Report (BRSR) of the Company for the financial year ended December 31, 2021**

Please find enclosed herewith a copy of the Business Responsibility & Sustainability Report (BRSR) of the Company for the financial year ended December 31, 2021. This report should be read together with the ESG Report and ESG Databook.

The BRSR report is also being uploaded on the website of the Company at <https://www.crisil.com/en/home/investors/financial-information/annual-report-info-2021/sustainability-report.html>

Kindly take the same on record.

Yours faithfully,  
For CRISIL Limited

Minal Bhosale  
Company Secretary  
ACS 12999

Encl.: a/a

**CRISIL Limited**

Corporate Identity Number: L67120MH1987PLC042363





# About CRISIL

CRISIL (CRISIL Limited and its subsidiaries) is a leading, agile and innovative global analytics company driven by its mission of making markets function better.

We are India's foremost provider of ratings, data, research, analytics and solutions, with a strong track record of growth, a culture of innovation, and a global footprint that sets us apart. We have delivered independent opinions, actionable insights and efficient solutions to over 100,000 customers.

Our market-leading ratings, benchmarks, analytics and solutions empower lenders, borrowers, issuers, investors, regulators, and intermediaries to make decisions with conviction. We help clients manage and mitigate risks, take pricing and valuation decisions, reduce time to market, generate more revenue, and enhance returns.

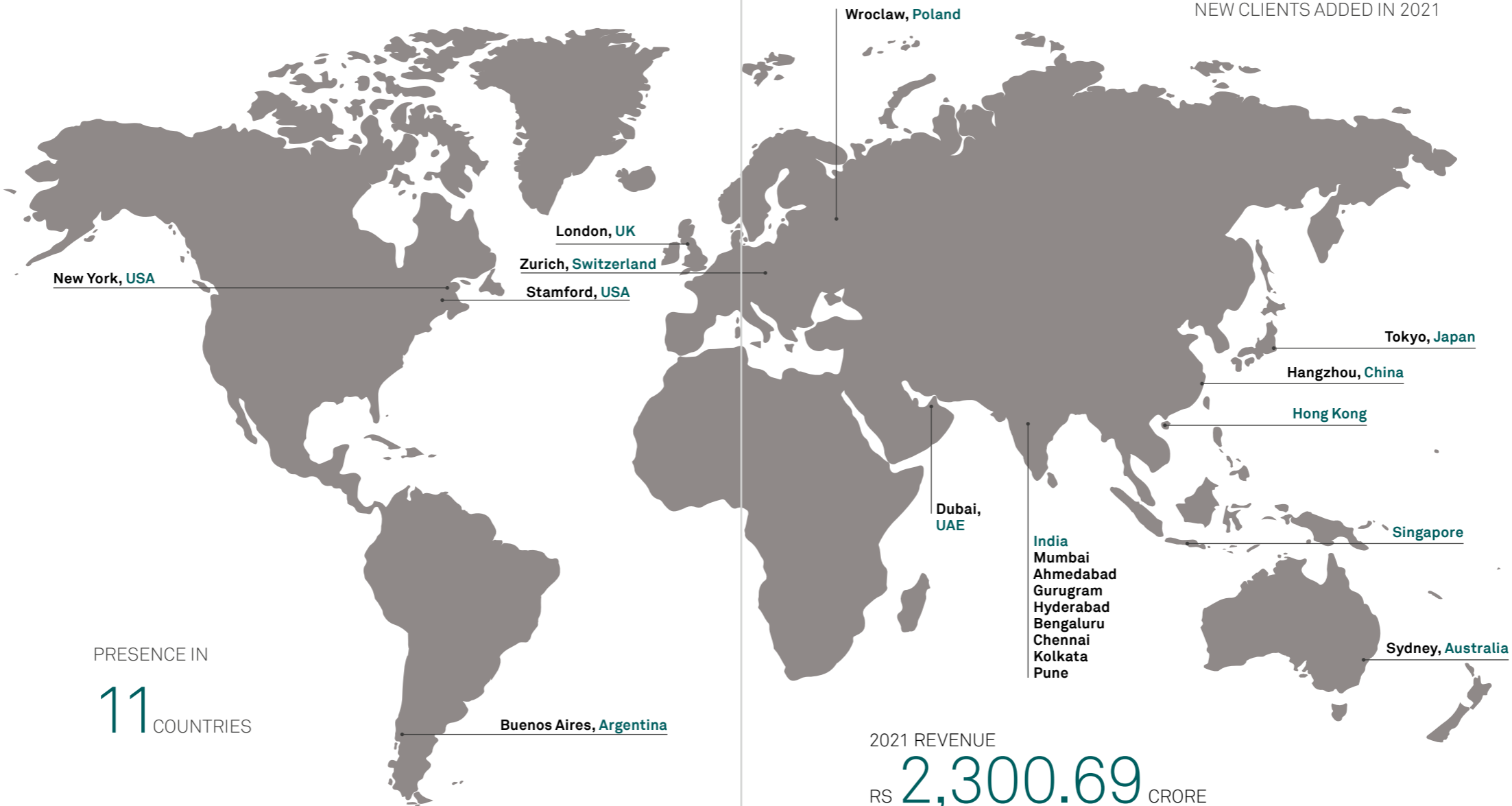
We also help catalyse global economic growth and development by helping shape public policy on infrastructure in emerging markets.

We are majority owned by S&P Global Inc., a leading provider of transparent and independent ratings, benchmarks, analytics, and data to the capital and commodity markets worldwide.

**3,973**  
EMPLOYEES WORLDWIDE

**12600+**  
CLIENTS

**2,800+**  
NEW CLIENTS ADDED IN 2021



PRESENCE IN  
**11** COUNTRIES

2021 REVENUE  
RS **2,300.69** CRORE

## At CRISIL, ESG is serious business

In 2021, CRISIL Limited's Board reviewed the ESG practices and policies of CRISIL and renewed its commitment towards ESG, by enhancing practices, disclosures and a decision to enrich its ESG offerings. CRISIL also formed a management level steering committee, comprising senior leaders and enthusiastic young team members to conduct a comprehensive review of its ESG practices and define the path forward. The committee met regularly and actively evaluated existing ESG practices, and benchmarked and aligned CRISIL's policies with the best in class global standards. Defining new practices and policies in the areas of stakeholder engagement, public engagement, employee health and safety, diversity & inclusion, emission management and other environment factors for the year, has given an impetus to CRISIL's ESG journey in 2021.

## Awards

Marketing Impact Recognition



Product Launch-ESG Gauge

Human Resources Recognition



Excellence Award

Global Recognition



Product Innovation-SEM

CSR Recognition



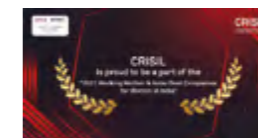
CSR Foundation of the Year Award

Great Place to Work Recognition



2<sup>nd</sup> year in a row

Diversity Recognition



Hall of Fame

Diversity and Inclusion Recognition



Excellence Award

# ESG is foundational to CRISIL

At CRISIL, we endeavour to make sustainability foundational to everything we do. We minimise our carbon footprint and contribute to protecting the ecosphere of the communities we work in. Diversity, equity and inclusion, and employee well-being are essential for our long-term, sustainable growth. We are committed to upholding the highest standards of corporate governance. We integrate environmental, social and governance (ESG) factors in our offerings. Our ESG research, data, insights, assessments and solutions empower customers and stakeholders to make decisions with conviction and contribute to sustainable progress globally.

## CRISIL's ESG Statement

Heightened awareness about the ill-effects of environment pollution and the need to adopt sustainable practices has spurred demand for environmental, social and governance (ESG) data and analysis across the financial world. The pandemic has telescoped this trend.

At CRISIL, forethought on these aspects has helped us integrate ESG factors in our offerings early on. Today, our ESG research, data, insights, assessments and solutions are empowering customers and stakeholders to make sustainable choices and contributing to global progress on this front.

ESG is already playing a material role in the decisions of governments, regulators, investors, lenders and corporates. Our insights and solutions are powering these decisions, and also helping redefine their approach

to risk management, creating sustainable value, and surmounting challenges of disclosure quality and standardisation.

ESG reporting has been evolving globally. The Securities and Exchange Board of India (SEBI), for one, has introduced new requirements for ESG reporting by listed Indian companies and enhanced disclosures on ESG standards. Starting fiscal 2022-2023, listed companies are required to publish Business Responsibility and Sustainability Reports (BRSR) annually.

CRISIL is committed to continuously refine its ESG disclosures in line with globally recognised standards. In keeping with this, CRISIL has prepared this report voluntarily for fiscal 2021 even though BRSR is not mandatory so far.

## Our ESG goalposts



### Environmental

- Baseline reporting metrics on emission considering work from home scenario
- Measures for optimization of resource use
- Reduce, reuse and recycle to minimise waste, including e-waste



### Social

- Foster diversity and nurture inclusion
- Drive annual targets set for key Social metrics :
  - Increase in female employee population
  - Employee engagement (VIBE\*) score
  - VIBE score for DEI\*
- Women as an integral part of CRISIL skilled workforce and strong representation in CRISIL leadership
- Address pertinent social and environmental issues through CSR initiatives



### Governance

- Set highest standards of corporate governance
- Continue to engage with stakeholders
- Ensure supplier diversity and ESG assessment of value chain



### Sustainable products

- Revenue from new ESG offerings

\* VIBE is our annual employee engagement tool. VIBE Score for DEI (Diversity, Equity, Inclusion): Average % favourable response in employee engagement survey for DEI specific questions

## About the Report

This is CRISIL's first elaborate ESG Report ("the Report"). It has been prepared in accordance with SEBI's BRSR framework to highlight CRISIL's ESG practices. The reporting scope and boundaries for our disclosures, unless otherwise stated, cover the operations of CRISIL Limited and all its subsidiaries.

Since CRISIL is in the services business, specialising in research and analytics, our solutions and services rely more on intellectual, rather than physical assets. We do not have any manufacturing facilities. From among the ESG themes therefore, governance and social factors and respective impacts are more relevant to us.

The CRISIL Annual Report contains Directors' Report and Management Discussion & Analysis Report, which provide information on our business strategy and financial performance. The Corporate Governance report, contains disclosures of the company's governance framework. The ESG Databook highlights the key ESG metrics, while the Business Responsibility and Sustainability Report co-relates the ESG reporting with the BRSR reporting principles. All reports should be read in conjunction with this ESG Report for a holistic perspective of CRISIL's ESG performance for the year.

### Reporting boundaries

The report's boundaries and exclusions have been listed below:

Data	Basis	Exclusions
Financial	CRISIL's consolidated global operations	Indicated at appropriate places in the Report
Environment	CRISIL's consolidated global operations	Serviced offices, where CRISIL does not have operational control and occupancy of less than or equal to 10 employees are excluded.  (Singapore (1), Japan (1), UAE (1), Australia (1), Switzerland (1), US (1), UK(1) and India (2) offices are excluded).
Social	CRISIL's consolidated global operations	Indicated at appropriate places in the Report
Governance	All policies, trainings, stakeholder engagement efforts and other reported metrics cover consolidated operations, including subsidiaries	All Board related data / metrics relate to CRISIL Limited on a standalone basis. Other exclusions, if any, are indicated at appropriate places in the Report
Communities	India operations of CRISIL	Overseas operations of CRISIL

Unless specifically stated at appropriate places in the Report, all data / metrics relate to the financial year January 1 to December 31 2021.

# Materiality and strategy

## Material ESG topics

ESG risks and opportunities impact and shape our operations and business activity. It is, therefore, important to have a firm grasp on what they are and sharpen focus on which matter most to our stakeholders. Our materiality assessment helps us pinpoint the ESG priorities for CRISIL and its internal and external stakeholders. In 2021, we conducted a materiality assessment to identify our most relevant (or “material”) reporting topics from an ESG perspective — which is a broader standard than that used in our financial disclosures. These topics are incorporated in the material topics graphic.

In deciding on these priorities for the Company, we have been guided by the Global Reporting Initiative (GRI) Standards’ principles of materiality, stakeholder inclusiveness, sustainability context and completeness.

The universe of our priorities within the domains of E, S and G has been derived through a consultative exercise, wherein the priorities were evaluated in order of their importance to our business and our stakeholders. We leveraged inputs from stakeholder engagements, surveys, strategic processes, peer benchmarking and industry standards to sharpen management insight on material topics. We organise and present this Report around these carefully identified material topics.

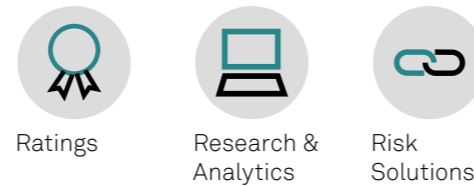


## Strategy

Our strategy focuses on evolving and growing our core business, which includes Ratings, Research & Analytics and Risk Solutions. Further, by leveraging our domain and intellectual property, we aim to pursue growth in attractive adjacencies and new markets. Our strategy is underpinned by technology and talent as key enablers. In addition, with strong focus on innovation, we are constantly investing in new products and solutions in emerging areas.

The recent pandemic has made a compelling case for corporates, lenders, investors and policy-makers around the world to embrace sustainability in decision making. We have adopted sustainability as a strategic approach with an aim to minimise our carbon footprint and protecting the ecosphere of communities we work in. Further, we also strive to provide a comprehensive and best-in-class suite of sustainability offerings across evaluation, scores, analytics and services.

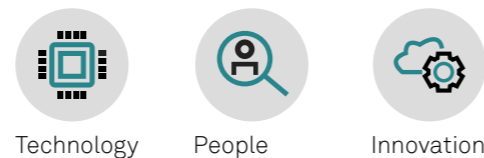
### Evolve and grow the core business



### Pursue growth via adjacencies



### Develop foundational capabilities



# Operating responsibly

## Sanjay Chakravarti

President and Chief Financial Officer, CRISIL Limited

The principles of responsible behaviour and governance, embedded in the core of CRISIL, have enabled us to take purposeful and pioneering strides in our ESG journey.

Our values of integrity, excellence, accountability, teamwork, and respect inform our business activities and behaviour, and enable us to sustain our credible and independent voice. Our Code of Ethics guides employees towards ethical conduct, conflict-free working, and respect for client data confidentiality. The Whistle-Blower Policy encourages reporting of concerns around unethical behaviour, misconduct and violation of the Code of Ethics. Essentially, therefore, corporate governance at CRISIL reflects principles that are held in high esteem globally. We have also focused on risk management to enable us to continue successfully on the path of sustainable goals. We also believe in extending the mission to the industry by offering ESG products and services and thought leadership programmes, thus establishing a virtuous cycle of responsible behaviour that benefits the society at large.

# Business ethics, transparency and accountability

CRISIL's objective is to make markets function better by providing independent opinions, actionable insights and efficient solutions. Ethics, transparency and accountability are our guiding principles in achieving this end. They form the foundation of our business conduct and make CRISIL stand tall as an independent and credible opinion maker with high analytical rigour. These principles are enshrined in CRISIL's Code of Ethics.

CRISIL's Code of Ethics holds its employees to the highest standards of ethical conduct, conflict-free working and respect for client data confidentiality. The Code of Ethics covers overarching norms for ethical business practices, non-discrimination, diversity, fair labour practices, workplace safety and conduct, information protection and confidentiality, conflict-free working and anti-bribery including gifts or favours.

CRISIL's Code of Ethics and Supplier Code of Conduct for employees and suppliers, respectively, are available on the website at:

**Code of Ethics:** <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/code-of-ethics.pdf>

**Supplier Code of Conduct:** <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/supplier-code-of-conduct.pdf>

Individual policies reinforce and articulate detailed practices for certain principles. In addition to the Code of Ethics, CRISIL's employees are expected to adhere to the S&P Code of Business Ethics Policy.

## Conflict-free environment

As an independent intermediary, CRISIL is expected to act with unimpeachable integrity at all times. For this, we have established a strong governance framework for conflict management.

CRISIL has in place practices and policies for managing conflict across businesses. Sharing of client confidential information is restricted through the institution of strong physical and logical firewalls within and across businesses. Periodic reviews are conducted across businesses for

identifying potential conflicts. CRISIL's personal trading policy imposes strict restrictions on employees' investing activities to ensure avoidance of potential conflicts. CRISIL's Gift Policy is available at <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/gift-policy.pdf>.

CRISIL's ratings business is housed in a subsidiary - CRISIL Ratings Limited with a separate independent board embracing highest governance standards and transparency norms.

## Corporate governance

At CRISIL, corporate governance is a reflection of the principles embedded in its values, policies and day-to-day business practices, leading to sustainable, value-driven growth of the Company. CRISIL maintains the highest standards of corporate governance and disclosure practices and is committed to transparency in all its dealings.

The Board of CRISIL comprises eminent persons of proven competence and integrity. Board members are highly involved in Company matters, reviewing long-term strategic planning, budgets, policies, risk mitigation and operations, directly or through Board committees in a planned manner. The Company has an executive committee comprising the Managing Director and a team of senior leaders with proper demarcation of responsibilities and authority. The Board and Senior Management are committed to continuous improvement through annual evaluations, succession planning and regular training.

The Nomination and Remuneration Policy of CRISIL lays down detailed guidelines for remuneration of the Board, Managing Director, Senior Management and employees and covers fixed and variable components. Long-term incentives

## CRISIL BOARD HIGHLIGHTS



Non-Executive Chairperson

88%

Non-executive members

50%

Independent members

38%

Women members

3

Nationalities

5 Dedicated committees – Audit, Risk Management, Stakeholders' Relationship, Nomination & Remuneration, CSR

Blend of global experience

# CRISIL Values

CRISIL Values set out the fundamental principles that we stand for. These are at the core of every business activity and underpin our business behaviour. Steadfast adherence to our Values has earned CRISIL its reputation of credible independent voice, earning long-standing stakeholder support and pivoting its growth over the years.



## INTEGRITY

We are independent in our thinking and act with unimpeachable integrity at all times. Our opinions and analyses are credible, unbiased and not bound by any company, government or market.



## EXCELLENCE

We continuously innovate to deliver actionable analyses and solutions that help customers make informed business decisions and mitigate risk. We are committed to the highest quality standards, while robust analytical rigour ensures that our insights are objective, distinct, consistent and reliable.



## ACCOUNTABILITY

We are committed to what we do, we stand by our opinions and analyses, and we assume complete responsibility and ownership of our decisions and actions.



## TEAMWORK

We collaborate with, and incorporate the expertise and insights of each team member to enhance the value of our deliverables to customers, investors and other market participants.



## RESPECT

We treat everyone with mutual trust and respect, be they colleagues, customers or other stakeholders. We embrace and cherish the inclusivity and diversity of our organisation.

are envisaged for management and key talent to bind management's performance to the long term sustainability of the Company. These are in the form of ESOPs with staggered vesting or performance-linked deferred cash with payouts in multiple tranches linked to Company's performance in terms of 3 year EPS CAGR. The annual variable pay approach links to business, financial and non-financial sustainability goals through balance score-card model by linking individual performance to Company's achievements on the balance score-card.

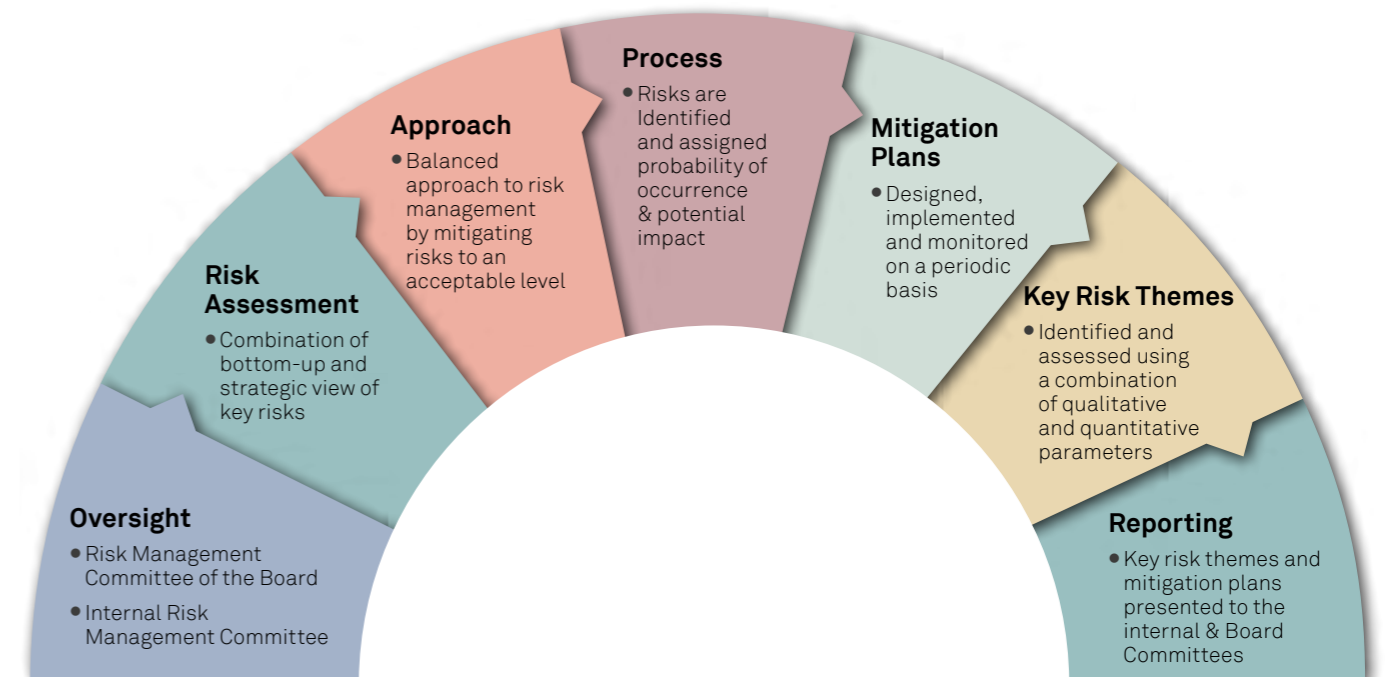
CRISIL is majority owned by S&P Global Inc. We have been S&P's trusted partner and have been providing support services to S&P entities since 2003 (i.e. prior to becoming a subsidiary of S&P). Services provided by CRISIL are at arm's length pricing and in the ordinary course of business. CRISIL

has a robust mechanism for scrutiny and approval of related party transactions by its Audit Committee. CRISIL's Related Party Transactions Policy is available at: <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/Related-PartyTransaction-Policy-of-CRISIL.pdf>

CRISIL's Taxation Policy, aims to outline the Company's approach to matters relating to tax compliance and management and commitment to maintaining full transparency with tax authorities, both in letter and spirit. This Policy is available at: <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/crisil-taxation-policy.pdf>.

More details on CRISIL's Corporate Governance framework are available in the Corporate Governance Report section of the Annual Report.

# Risk management



Evaluation of environmental, sustainability and governance related risks is embedded in the overall risk assessment process. Achievement of related goals is evaluated. Key scenarios of supporting processes and activities that enable

achievement of these goals are assessed. Appropriate mitigation and monitoring plans are put in place to mitigate ESG related risks.

# Knowledge organisation

Our talent pool is our biggest strength. High quality talent has enabled CRISIL to be at the forefront of innovation and lead in introducing many state-of-the-art ratings products over the years. Our employees come from diverse backgrounds spanning knowledge areas, age, gender, skills and experience.

As part of our thought leadership and outreach initiative, we authored several opinion pieces and articles on important industry and regulatory developments, in

As on December 31, 2021, CRISIL's India employees include:

<b>1712</b>	<b>121</b>	<b>20</b>
MBA & PGDM	Chartered Accountants	CFA



premier dailies and online platforms. We also contributed as knowledge partners, speakers or panellists at various summits organised by industry associations. During the year, we reached out to over 40,000 stakeholders, including government officials, policymakers, regulators, corporates, banks, investment banks, MSMEs, industry associations and financial intermediaries in Indian and global markets, through 5 virtual events and 60+ webinars hosted by CRISIL and 100+ events at which CRISIL experts participated as speakers or panellists.

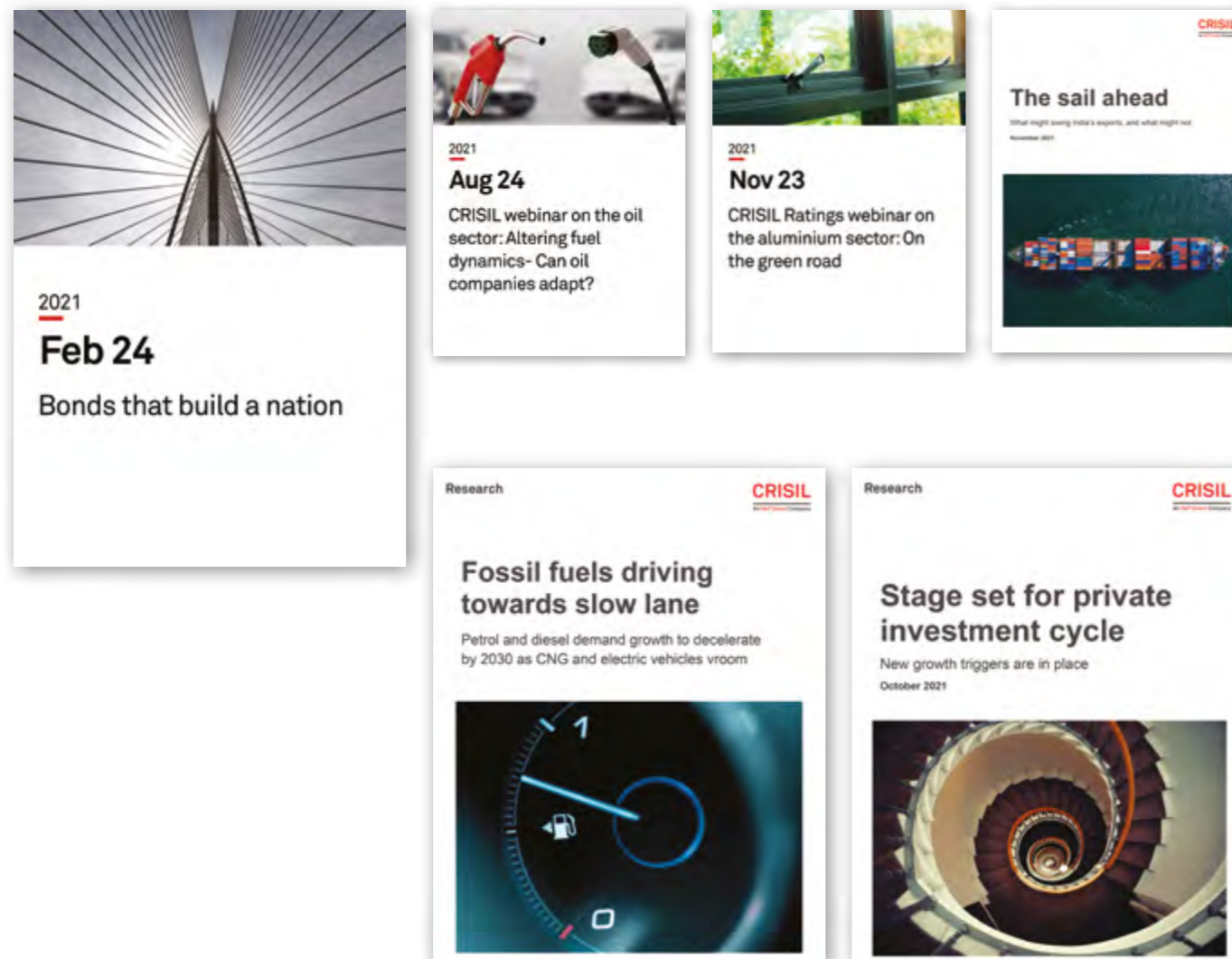
We are members of industry associations such as the Confederation of Indian Industry and Federation of Indian Chambers of Commerce and Industry. Several employees participate in national and sub-committees set up for facilitating and enabling a conducive policy and regulatory framework for sectors.

Association	Committee
FICCI	Member National Committee on Capital Markets
FICCI	Member Civil Aviation
FICCI	Co-Chairman Economic Policy Committee
CII	Member Economic Advisory Committee

External stakeholders look up to us as a domain expert and a credible, independent voice. Our engagements may also influence policy and outcomes. In order to ensure that our engagement on public policy matters is responsible, CRISIL has adopted a Framework for Responsible Public Engagement which is available at: <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/>

CRISIL-Framework-for-Responsible-Public-Engagement.pdf.

It demonstrates what guides us while engaging on public policy matters, the manner of engagement, and sets out the responsible behaviour expected of employees while engaging with regulators, industry or other forums.



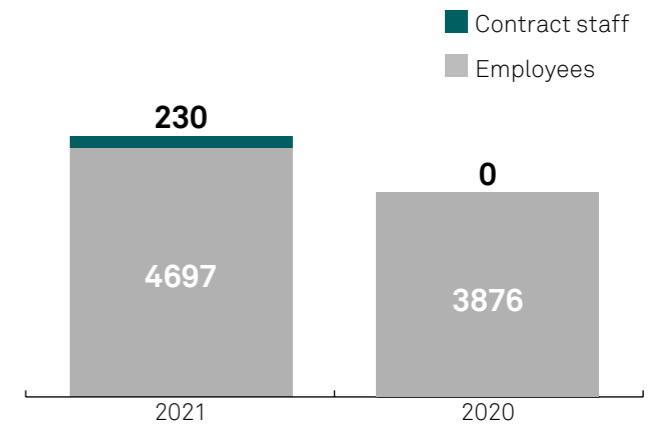
## Training on ethics

CRISIL's Code of Ethics is communicated throughout the organisation and reinforced through training, assessment and affirmation of employees at the time of joining, and on an annual basis. Training/certification on the Code of Ethics and S&P Code of Business Ethics is mandatory for all employees across the organisation, including the senior management. Further, we conduct special drives through the year for raising awareness on compliance policies through mailers, online interactions and Q&A sessions with employees.

In a first, during 2021, the training was extended to contract staff working on CRISIL premises as well to familiarise them with CRISIL principles of ethical conduct and affirm their commitment to the principles. 230 of our contract staff benefited from the trainings.

The tone is set at the top as CRISIL Board members too participate in annual e-learning on the Code of Conduct and affirm the same annually.

### Training on Code of Ethics



\* Headcount covers new joiners as well as employees, taking the on-boarding and annual refreshers respectively

## Grievance Redressal

Employees may raise concerns, seek advice and report violations, if any, in respect of Code of Ethics with either their manager, the Human Resources department representative, or the Legal or Compliance departments.

Additionally, CRISIL's Whistle-Blower Policy encourages and supports reporting of concerns about issues such as unethical behaviour, grave misconduct, leaking of unpublished price-sensitive information (UPSI), and actual or suspected fraud or violation of the Code of Ethics. Complaint redressal is tracked rigorously at various levels of management. During the year, we established an ethics hotline number and email address as an additional channel to report any concerns under the Policy.

The Stakeholders' Relationship Committee of the Board regularly dedicates exclusive time to review policy violations and stakeholder complaints.

Heightened sensitivity towards policy violations, taking a rigid stance on transgressions and review of such matters at the highest levels by a Board-level committee reinforce the compliance culture at CRISIL.

The Whistle-Blower Policy and contacts for reporting complaints are available at <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/CRISIL-Whistle-Blower-Policy.pdf>

During the year, we established an ethics hotline number and email address as an additional channel to report any concerns under the Whistle-Blower Policy.

# Our ESG Products and Services

## Importance of ESG products in India

With the world striving to curb increasingly severe climate disasters and governments pledging support to sustainability issues, ESG has become a corporate *sine qua non*. Appreciation of the non-financial impact of businesses enables investors and other stakeholders to take an informed view on the risks and opportunities associated with the enterprise.

Demand for sustainable and socially responsible investment is rising. Investment managers are encouraging companies to improve their disclosure of such issues. Therefore, consistent, reliable and comparable ESG data is a top priority for investors and corporations.

## CRISIL's ESG offerings

ESG is a strategic and important agenda for CRISIL, and we integrate ESG factors in our offerings. Our ESG research, data, insights, assessments, and solutions empower customers and stakeholders to make decisions with conviction and contribute to sustainable progress globally.

Globally, CRISIL Research & Risk Solutions (GRRS) team supports sell-side houses, asset managers and other financial institutions address their sustainability challenges. CRISIL's bespoke research solutions, which include ESG data models, custom due-diligence questionnaires and deep-dive reports, are used by investment research firms to enhance and augment their ESG research capabilities. We have partnered with firms to enhance their ESG coverage, ensure standardisation, overcome data gaps, and improve data accuracy.

CRISIL Ratings continues to consider ESG factors impacting fundamental business sustainability as a part of credit assessments. Taking cognisance of its increasing importance in investment decisions, CRISIL Ratings will start disclosing the impact of ESG parameters separately while assigning credit ratings.

As its first offering in the ESG research segment in India, CRISIL released 'ESG Compendium-ESG Gauge' in 2021, where we analysed and scored top 225 listed Indian companies. Powered by our strong sectoral research capabilities and rich databases, the ESG score measures the track record, trends and disclosure standards followed by the 225 companies. It provides a relative, pan-sectoral assessment on all material ESG parameters relevant to the Indian context.

As a part of the customised engagement with clients

**CRISIL's ESG offerings**

ESG Scores (India):

## 225+ companies

- ESG research for sell side and buy side
- Sustainability assessment of loan book
- ESG Benchmarks and framework assessment
- Supporting S&P Global in ESG Evaluations

we provide analysis of a company's ESG/Sustainability practices in relation to its peers and best in class global practices. In addition to gap analysis, an assessment on the way forward and implementation roadmap is provided.

Custom and annual research done by our Global Benchmarking Analytics business reviews the impact of ESG on our clients - Research in this area serves dual purposes. It allows for peer to peer insight for research participants and our clients to understand related trends amongst their competitors as well as in their role as a service provider.

CRISIL Global Analytical Centre (GAC), which provides dedicated financial analytical support for S&P businesses, supports S&P Global Ratings on ESG evaluations, which provides a forward-looking, long-term opinion of readiness for disruptive ESG risks and opportunities.

## Thought leadership on ESG

During 2021, we conducted multiple webinars and launched a comprehensive whitepaper that focused on specific ESG topics. Snapshot and links to some of the popular ESG research content is given here

- Race to comply with SFDR and taxonomy rules<sup>+</sup>
- Bracing for convergence in ESG reporting standards<sup>+</sup>
- Convergence cometh, know thy blind spots<sup>+</sup>
- How collaboration between banks can help them better navigate the impact of climate risk<sup>+</sup>
- How cross-industry collaboration between multilateral development banks (MDBs) can help them better navigate the impact of climate risk<sup>+</sup>
- Fossil-fuel financing flourishes amid climate-change clamour<sup>+</sup>
- Tech the road to green finance - Mounting regulatory scrutiny will steer EU automakers towards sustainable debt<sup>+</sup>
- Impact of ESG and PPP Loans on U.S. Businesses and Their Relationships with Banks<sup>+</sup>
- Asset Growth, Manager Turnover and ESG Create Opportunities for Global Managers<sup>+</sup>
- In Year of Crisis, European Institutions Sought Stability, Embraced ESG<sup>+</sup>
- Amid Diverging Strategies, U.K. Corporates and Local Authorities Agree on ESG<sup>+</sup>
- For Corporate Banks, the Clock is Ticking on ESG and Sustainability<sup>+</sup>
- ESG can bridge the growth capital gap<sup>+</sup>
- Alongside the ESG Leadership Summit 2021, CRISIL released the ESG Compendium for Indian companies, which scores and compares top 225 Indian listed companies

Click on + to read. All content available on [www.crisil.com](http://www.crisil.com)



# Case Studies

## Marquee ESG assignments delivered during 2021:

### CRISIL assesses climate transition plan for green loan guarantee

CRISIL GRRS performed an independent assessment of the climate transition plan of a UK-based energy services company, acting on behalf of UK Export Finance (UKEF). This was related to the UK government's first ever green loan guarantee transaction under its Transition Export Development Guarantee (TEDG) scheme. It allowed the energy company to analyze/understand sustainability/ESG issues to raise £430 million to capitalise on opportunities linked to clean energy, hydrogen and decarbonisation. Website link - <https://www.gov.uk/government/news/uken-backs-landmark-430-million-green-transition-loan-for-wood-plc>.

### CRISIL supported IFC in a report on Green building market

The International Finance Corporation (IFC), a member of the World Bank Group, fosters sustainable economic growth in developing countries by financing private sector investment, mobilizing private capital in local and international financial markets, and providing advisory and risk mitigation services to businesses and governments. One of IFC's priority areas is mainstreaming climate change mitigation and reduction of greenhouse gas (GHG) emissions. IFC aims to support climate-related investments and activities to support the private sector to address climate change. IFC is particularly interested in green buildings, with a focus on supporting the development of green building regulations at national and sub-national level as well as developing voluntary standards and approaches. Through advisory services, targeted financing and direct investment, IFC aims to create a new path for green growth in the built environment.

CRISIL's Risk & Infrastructure Solutions business (CRIS) assisted IFC in gathering and analysing information to inform IFC of the current state of the building market in India to assess the maturity of the green building market within it, and to identify key actors.

# Our People, Our Capital



## Anupam Kaura

President and Chief Human Resources Officer, CRISIL Limited

At CRISIL, we strive to create an ESG ecosystem — one that values people, diversity, responsibility, and innovation as much as data privacy, information security, and technology-backed solutions. Creating a truly inclusive workplace is our primary building block to evolving a responsible, inclusive and conscious organisation. CRISIL further fosters the principles of inclusion through carefully curated learning and development experiences, including new-age skills and a vast training agenda on issues such as emotional intelligence, leadership, future-ready managerial skills, collaboration, and skills development for mid-career stage women. CRISIL also makes efforts to permeate the culture of responsibility and inclusiveness to our suppliers and partners, in the true spirit of partnership that we believe in. Together, we are committed to evolving a supremely ESG conscious organisation.

## Diversity and inclusion

We all thrive when each of us brings our true, whole, human self to work. Diversity unlocks opportunity, inclusion drives growth, and together they spark innovation, unleashing potential in each of us, for all of us.

### CRISIL's Diversity Statement

An organisation can innovate and excel only when it includes people from varied backgrounds and welcomes different thoughts, perspectives and ideas. Enabling collaboration between multiplicity of thought processes and building a culture of inclusivity is paramount at CRISIL. We are committed to ensuring an inclusive environment for all employees, where they can look forward to bringing their true, whole self to work each day.

During the year, CRISIL undertook several initiatives and programmes to encourage diversity and inclusion. These have enhanced employee awareness and encouraged reflection on racism, empathy, gender, and transgender & LGBTQ needs, and nurtured cultural sensitivity.

In response to the pandemic, we offered flexibility in working patterns. Some of our women leaders hosted sessions on

topics such as 'Finding the New Balance'. We also ensured that pregnant colleagues and employees with pregnant wives were given additional support during these trying times.

We endeavour to enhance global inclusion by conducting trainings on diversity and inclusion for new joiners and enhancing equity through policies and benefits.

Our annual CEO awards framework includes a category on Diversity Equity and Inclusion (DEI) champions.

Our employees have consistently acknowledged our good work environment and are appreciative of the inclusive and secure team environment at CRISIL. Our internal VIBE scores also reiterate that an inclusive and secure team climate has created a positive outlook among our employees.



CRISIL recognised as one of the **100 Best Companies for Women** in India for the sixth consecutive year by Avtar Group in 2021, which is testimony to our efforts on diversity and inclusiveness.



CRISIL continued to be certified as a **Great Workplace™** by the Great Place to Work® Institute.



CRISIL received 'Silver' employer title in **India Workplace Equality Index (IWEI) 2021**



**VIBE score** for DEI\*  
**85%**

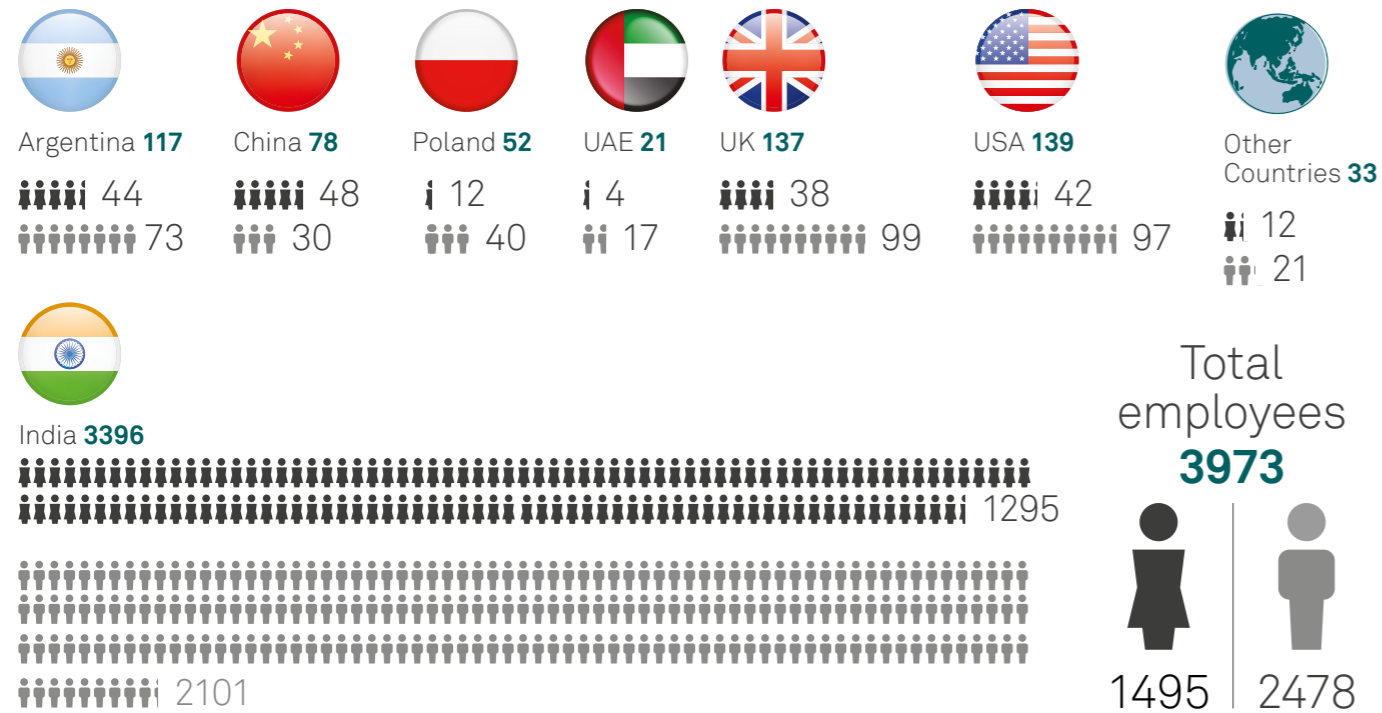
\* VIBE Score for DEI (Diversity, Equity, Inclusion) : Average % favourable response in employee engagement survey for DEI specific questions

# Our global workforce

Diversity of the workforce has always been our strength. Spanning knowledge areas, age, gender, skills, experience, and nationalities, we have employees based in 11 countries across the world.

Diversity helps broaden our perspective and enriches us with a better understanding of client requirement and markets. In the process, it enables us to equip our clients with the best solutions.

Our employee distribution across regions and gender is as follows:

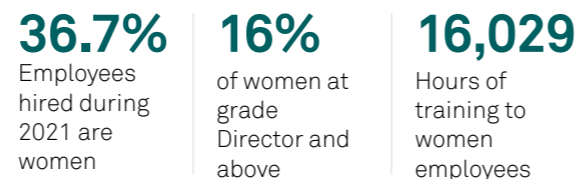


We had 861 people working on a contract basis as on December 31, 2021.

## Women colleagues drive diversity

Women constitute 37.6% of CRISIL's workforce

Women constitute **37.6%** of our workforce, **30%** of our Manager-and-above level and **38%** of our Board members. They are spread across diverse roles and hold highly visible positions, ranging from profit and loss responsibilities to leading critical functions, such as strategy, marketing, information security, and compliance. This stems from our conviction that only excellence, innovation and achievement matter.



### Hiring related initiatives

- Focused women hiring, including efforts at tapping women alumni from a hire standpoint
- Women panellists as part of every internal job post interview
- Career fair to hire women with career break
- Second career programme for women
- Hiring from women-specific B-schools

### Women-centric programmes

- WINSPARATION/WINS: Leadership programmes for women employees
- WiT (Women in Technology)
- Women's Leadership Development Programme: Over 150 women in mid-career stages covered in a learning journey for over a year

### Maternity-stage programmes

- Maternity counselling
- Performance-rating protection for employees on maternity leave

- Flexible work arrangements
- Six-month paid maternity leave
- Child care support
- Sabbatical leave policy

### Other initiatives

- Women's Day focused initiatives and events
- Women career development programme
- Tracking promotion rates at mid-career stages
- Tracking attrition rates by gender
- Adequate board representation

## LGBTQ+ initiatives

Committed to creating an open and equal workplace for a diverse workforce, CRISIL has gone a step further. We are moving beyond gender diversity and making structured efforts to attract and hire candidates from the LGBTQ+ community.

Our endeavour has been to stand in support of our LGBTQ+ colleagues and foster belonging and empowerment at work. During the year, CRISIL celebrated Pride Month in June,

whereby we launched initiatives where employees shared their messages to support and encourage colleagues from the LGBTQ+ community on their coming out journey. We also commemorated their past struggles.

We also conducted webinars on inclusion and sensitisation sessions for the recruitment team and people managers. We were also a part of a panel discussion around diversity and inclusion strategies held by LGBTQ+ leaders.

## Initiatives taken to support our LGBTQ+ colleagues:

- Pride Month celebration- June 2021
- Medical insurance covering same-sex partners
- Performance recognition and equal career development opportunities
- Self-identification opportunities
- Participation in diversity job fairs
- Promoted inclusivity through emails with preferred pronouns
- 300+ employees attended webinar on diversity along with a fireside chat with an external LGBTQ+ leader.
- Virtual job fairs with DEI vendors (India)

## Initiatives for differently abled colleagues

In keeping with our focus on diversity and inclusion, we have taken several strides to recruit differently abled persons. As a case in point, we participate in career fairs for the differently abled.

During the year, we conducted a survey to identify differently abled employees and their special needs, if any. 12 employees have voluntarily reported special needs under this survey. We are conscious of addressing the needs of employees and visitors with special needs. All our major offices have infrastructure that is safe and friendly for our differently abled employees. Our recruitment questionnaire also incorporates questions to understand special needs when a differently-abled employee joins CRISIL.



## Equal opportunities and treatment

We are an equal opportunity employer. The Company's commitment to maintaining a discrimination-free work environment extends to all persons involved in the operation of the business and prohibits discrimination or unlawful

harassment. All employees are responsible for maintaining a work atmosphere free from discrimination by treating others with dignity and respect.

# Talent development and training

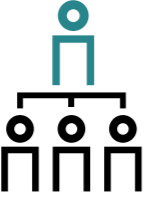
In a highly competitive environment, CRISIL's formidable talent pool is the key differentiator. We, as an organisation, strongly believe in equipping our people with the best and latest technology, domain expertise and competencies by imparting continuous training and upskilling programmes, which give them a competitive advantage.

During the year, CRISIL launched the 'Manager of the future' programme to develop managerial effectiveness, empowering employees to lead teams effectively in an evolving/future work environment. Also, we equipped managers with tools and frameworks to lead and engage with their teams virtually.

Artificial intelligence-driven (AI) solutions are becoming a competitive requirement for enhancing the customer experience. Given that CRISIL already has talent that can


**LEAD**

A leadership development programme, helped build future-ready leaders and strengthen the succession pipeline for CXO and CXO-1 roles.



**EMPOWER**

A women's leadership development programme enabled women leaders at CRISIL to progress their career. This programme also helped build a strong pipeline of women talent to take up senior leadership positions.



be swiftly repurposed by refreshing their skills, the Data Science Certification Programme was launched for the GR&RS business during the year. The idea was to create a self-learning programme that starts at a beginner/hobbyist level and graduates towards a practitioner and finally an industry-leader level. This is being done to gain good traction among CRISIL's young and diverse demographic and keep them motivated throughout their learning journey.

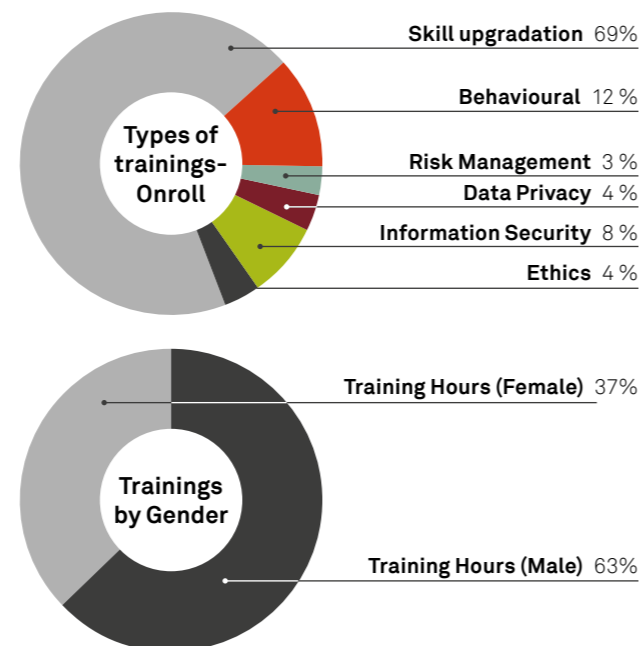
The Lead Team was a training launched during the year for tenured managers on developing agility and a growth mindset, emotional intelligence, accountability and collaboration, solution-oriented decision-making, and building resilient teams through virtual classroom trainings.

In order to align individuals with the need for embodying professionalism and learning as a way of life, CRISIL has launched the Campus to Corporate Programme.

Various other programmes for skill upgradation, covering presentation skills and business communication, among others, were launched during the year.

Particulars	Count	Training person hours	Average training person hours
Permanent employees	3973	42807.61	10.77
Permanent women employees	1495	16028.85	10.72
Contract staff	861	5018.89	5.83

Note: Headcount of employees as on Dec 31, 2021. Additionally, there are awareness programmes conducted under CSR, etc where participation was on a walk-in basis. These are not included in the aforesaid data



Note: Covers trainings to permanent employees only.

**I have been working with CRISIL since 5 years. Moving to a new role and team through Internal Job Posting (IJP) has given me enhanced exposure and scope to grow personally and professionally. The driving factor to apply for an IJP was a desire to do something different from what I did in my previous role, learn new skills and move to a more challenging environment. Increased mobility is a great move not just for the individual but also the larger team. CRISIL gives its employees space to grow and also invests in their professional growth. I feel happy and motivated in my new role.**

~ Our Employee from Global Analytical Centre team

# Employee engagement

With communication holding the key to any symbiotic relationship, we at CRISIL constantly strive to engage with our employees across geographies. Our intranet - CRISIL Yammer - is an online pan-organisation engagement platform. Our employee town halls, conducted by our MD and CEO and respective business leaders every quarter, are a vital channel of communication wherein employees across the globe can interact freely with the leadership. We deepen our employee engagement through impactful training and by ensuring the work environment is motivating and positive. If anything, we deepened our engagement during the pandemic through virtual fun activities such as interactive games and talent contests.

We celebrate our employee achievements with our robust Reward and Recognition programme. To ensure employees are motivated and are at their productive best, we continue to strengthen the programme, with annual awards for

**85%** employees feel comfortable voicing their ideas and opinions

**73%** employees feel that their work is appreciated

**77%** employees feel motivated by CRISIL's vision for the future

excellence, quarterly rewards for service excellence, and spot recognition programmes.

We recognise the right to freedom of association in accordance with the laws of the land. However, we do not have a recognised employee association.

Employees participated in large numbers in the annual employee engagement surveys. Over 89% of the employees responded to the survey in 2021.

Employee Expectations	Modes of engagement with Employees	Frequency of engagement
<ul style="list-style-type: none"> <li>Career advancement</li> <li>Fair compensation</li> <li>Meaningful collaboration at work</li> </ul>	Meetings, letters, emails, calls	Ongoing
	Internal HR communications	Ongoing
	Employee town halls	Quarterly, special
	Cultural events	Event based
	Training	Planned frequency
	Appraisals	Mid-term, annual
	Mobile applications and portals	Ongoing
	Survey	Mid-term and annual

# Promoting health and wellness

## Employee safety

CRISIL has rolled out a Health and Safety Policy, which covers the impact the nature of work environment has on health, including ergonomic health impacts, fire safety, communicable diseases, and commute/business travel safety. The policy is aimed at including employee participation to eliminate hazards and reducing occupational health and safety risks.

Being in the financial services sector, our workplace and processes are inherently non-hazardous and safe in nature. All our work facilities are risk-assessed for safety. Office infrastructure is well-sanitised, periodic maintenance of electric and electronic devices is undertaken, cafeteria services ensure healthy food - all to ensure that safety and well-being of employees is taken care of at the workplace.

Standard operating norms have been issued to ensure that all offices in India are compliant on working conditions and health & safety measures. All offices in India have been assessed for compliance with such norms during 2021 to verify and validate our EHS performance. As a regular practice during the pre-pandemic period this used to be supplemented with various training sessions on emergency response, fire-fighting and evacuation.

At CRISIL, we value the importance of providing a safe working environment to women employees. Women employees commuting to airports and returning home at night are accompanied by security. Also, a confirmation phone call is made by the security control room to ensure the women employees travelling at night have reached safely.

## Care during the pandemic

**4440+**  
COVID vaccinations

**1862**  
persons attended  
awareness sessions  
on covid



The unprecedented second wave of COVID – 19 affected several employees and their families, some of whom needed medical attention. Several initiatives were undertaken

during the pandemic, focused on not only our employees, but also their families. The highlights of the same are presented below:

### MEDICAL SUPPORT



- Support for hospitalisation
- Ambulance assistance and help with securing hospital bed
- Covid-19 testing and medicine home deliveries
- Daily health assessment and remote case management
- Delivering medical equipment (oxygen concentrators) to homes
- Launched CRISIL Care- an emergency health response app to facilitate timely access to medical advice and infrastructure

- One year's salary to dependents
- Health insurance coverage for two years for the family members of the deceased colleague
- Education support for children of deceased employee up to class 12
- Covid-19 care packages

### VACCINATION DRIVES



- Vaccination camps for employees and their immediate family members and reimbursement of vaccine cost

### FINANCIAL SUPPORT



- Covid-19 treatment for employees and family members
- Advance bonus - Advance bonus payment for India employees at executive and middle management levels (50% bonus calculation at 100% of targets)
- Emergency interest-free salary advance to meet immediate medical expenses related to Covid-19 treatment
- Reimbursements for technology infrastructure, monthly internet expenses
- Medical reimbursements towards Covid-19 treatment

### LEAVE BENEFITS



- Leave for Covid-19 infected employee
- Compassionate leave granted to employees in the unfortunate event of the demise of an immediate family member spouse, parent, child
- Wellness day-offs, over and above available leaves, for rest and rejuvenation of our employees

### OTHER MEASURES



- Launched dedicated CRISIL Helpline to extend all hands support for any kind of help required by any employee
- Communication from senior leadership advising periodically on best health practices, resources available from CRISIL and a flexible approach
- Volunteer groups extended help in hospital searches, finding oxygen concentrators, food supply, etc.
- 26 webinars were held on various topics covering work-from-home wellness, sleep, work-life balance, communication in relationships, digital detox, gratitude, managing mental health, etc.

### SUPPORTING FAMILIES



- Inclusion of Covid-19 treatment expenses in the medical insurance policy
- Employee communication with wellness seminars and awareness events
- Employment support and professional counselling support for surviving spouse / sibling of deceased employee

I have been working with CRISIL for nine years. CRISIL's working environment is employee-friendly, and consideration for employee convenience is high. While I missed the working environment at CRISIL during the past two years due to the pandemic-enforced WFH, we still have a close engagement within the teams. I attended a number of interactive programmes, too, which helped us cope well with WFH challenges. The upgrade to medical support assistance was exemplary. My mother had to undergo a surgery. I was worried about the long documentation part, but I just had to submit my E-card while admitting in the hospital; rest all was taken care by CRISIL HR, Mediclaim and the partner teams. The discharge and the claim processes were also quick and smooth. A big KUDOS to the HR team for running the process smoothly!!

~ Employee from our Corporate Technology team

## Respect for human rights

CRISIL upholds the principles of human rights and fair treatment in its business activities. We have reinforced this stance by adopting the Policy on Anti-Slavery, which ensures transparency and prohibits the use of forced, compulsory or trafficked labour in our business. The policy extends to all CRISIL subsidiaries (please refer to the statement appended at the end of this Report). The statement is also accessible at <https://www.crisil.com/en/home/investors/corporate-governance.html>

Our Supplier Code of Conduct requires our suppliers and vendors to uphold our objective of protection of human

rights by ensuring, prohibition of child and forced labour and promoting health and safety.

Standard operating norms have been issued to ensure that all offices in India are compliant on working conditions, health & safety measures and have requisite safeguards against engagement of child labour, forced labour and sexual harassment violations. All offices in India have been assessed for compliance with such norms during 2021 to verify and validate our Environment, Health & Safety (EHS) performance.



**3537**  
employees trained during the year on POSH (Prevention of Sexual Harassment)



**247**  
employees trained during the year on Modern Slavery Code



**100%**  
of CRISIL offices in India assessed for EHS performance



**No**  
instances of Human rights violations

Various reporting channels and redressal mechanisms are made available at all levels to all the employees for reporting violations of human rights.

# Fostering close partnerships

## Sustainable Supply Chain

We at CRISIL provide fair and equal opportunity to all suppliers. Partnering with diverse suppliers is a significant component of CRISIL's overall commitment to seek a diverse and inclusive workplace. CRISIL's Central Procurement Team is based out of India and manages global procurement.

We encourage our suppliers to adopt our Suppliers' Code of Conduct, which outlines the minimum standards of conduct that CRISIL expects its vendors and suppliers in the areas of business ethics and integrity, fraud prevention, non-

discrimination, diversity, child labour, health and safety, environmental compliance and sustainability. Suppliers who have deployed their resources at CRISIL's premises and where resources have access to our technology infrastructure and applications, need to affirm compliance with the Code of Conduct in their dealings with CRISIL. The Supplier Code of Conduct is available on the website at <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/supplier-code-of-conduct.pdf>.

### Supply Chain Sustainability Assessment

In 2021, 170 suppliers, covering 52% of our spend participated in a self-assessment survey to gauge how effectively our supply chain is managing critical issues, such as working conditions, health and safety and labour practices. We believe that learnings from this assessment will bring more rigor to our supplier assessment process and raise the bar on ESG practices across CRISIL's supply chain over time.

**170** suppliers covering **52%** of our procurement spend\* assessed for ESG practices

\*In computing the aforesaid percentage, total procurement spend has been considered excluding employee and associate costs, rental, utilities and bank charges.

### Supplier diversity

CRISIL's policy of equal opportunity towards our stakeholders ensures that we engage with suppliers on merit and business needs. However, CRISIL is equally conscious of the need for inclusive procurement, to deliver broader societal benefits by generating economic opportunity for disadvantaged communities. During 2021, CRISIL adopted a Supplier Diversity framework through which we intend to welcome the marginalized section of suppliers classified as MSME (micro, small and medium enterprises) and businesses owned / led by women, veterans, differently-abled and LGBTQ+ enterprises into our supply chain. The framework also provides guidance on reviewing our spend through diverse supplier base and for defining goals for sourcing from diverse group of suppliers.

During 2021, our sourcing from marginalised suppliers was as follows:



**19.1%** procurement through MSME suppliers\*



**0.3%** procurement through suppliers that are women owned enterprises \*



**0.1%** procurement through differently-abled suppliers\*

\*In value terms

### Supplier engagement

As a part of enhancing our supplier engagement, in 2021, we rolled out our first annual feedback survey to our suppliers. This survey is aimed at strengthening our relationship with the suppliers by identifying their expectations and improving the procurement process at CRISIL.

#### Our supplier engagement survey outcomes

<p><b>98%</b> suppliers would recommend CRISIL to others.</p>	<p><b>94%</b> suppliers find it very easy to talk to the concerned personnel within the organization</p>	<p><b>93%</b> suppliers feel that CRISIL responds to the queries and resolves the raised issues actively within agreed timelines.</p>
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#### Supplier Expectations

- Responsiveness and timely resolution of queries
- Long term and mutually beneficial relationship

Modes of engagement with suppliers	Frequency of engagement
Meetings, letters, emails, calls	Ongoing
Surveys and assessments	Annual
Applications and portals	Ongoing



#### Metrics tracked by CRISIL in its corporate procurement team's Balanced Scorecard

- Engagement Score
- Enhanced ESG Assessment of supply chain
- Improved supplier diversity

## Customer orientation

Our clients range from large corporates to investors and top global financial institutions. We work with commercial and investment banks, insurance companies, private equity players, and asset management companies globally. We also engage with governments and policy makers in the infrastructure space in India and other emerging markets. Our clients rely on us to provide rich research-back data,

insightful analysis and independent opinions to enable them to make decisions with conviction. CRISIL has a culture of innovation and has many a firsts to its credit in the development of the Indian ratings, bond valuation and indices market. We are a preferred partner when it comes to rating innovative structures.

### ESG conscious eco-system

We operate in a ESG conscious ecosystem which values data privacy & confidentiality, information security, innovation, technology backed solutions and a holistic solution-oriented approach. Continuous engagement with clients drives agility and prompts us in introducing new offerings and expanding client relationships with value-enriching solutions. We track as a part of our balanced scorecard, key metrics relating to customers, like growth in revenue from new offerings and revenue from key customers, which are cascaded across the businesses. We demonstrate strong ESG stewardship as is expected by many of our global clientele.



**2840** new clients added during 2021

**93%** revenues from repeat business during 2021

We operate in a high ESG-conscious ecosystem. Each of our top 10 clients have published sustainability reports



## Research Insights

CRISIL's objective is to make markets function better. Our franchise activities play a vital role in this regard. During 2021, CRISIL continued to interact with market participants and issuers through seminars and webinars on key developments in the economy and sectors. Such interactions help us shape up the thought process and give direction to the market on key issues impacting the sectors. Many of CRISIL's clients are institutions responsible for

handling finances of small investors. CRISIL strives to add value through its franchise and thought leadership activities and distinctive research on contemporary issues, which help clients and investor community to quantify and mitigate investment and credit risks. CRISIL also regularly comes out with new research publications. Snapshot of some of the new publications and apps released by CRISIL's businesses:

### Our marquee publications to our clients

- CRISIL Analytica
- Essential Insights
- Fund Insights
- Rate View

**80,000+**  
readers\* for our weekly and monthly newsletters from across businesses

**100+**  
leading media publications carried our views globally with over 4000+ quotes

\*Gross readership

## Engagement practices

CRISIL undertook the net promoter score (NPS) survey across its client base as a step towards our objective to be customer and market-led and deliver exceptional and differentiated customer experience. The NPS system creates a consistent and simplified baseline customer sentiment metric among customers and provides timely insights that are easy to act on.

Additionally, our business development and senior

management teams from various businesses engage with customers through periodic meetings, project level feedback and surveys to help us assess our clients' needs and improve our offerings and service quality. Besides, we emphasise on regular one-on-one interactions with clients and undertake conscious outreach initiatives to clients and investors to understand their perspectives and address their concerns.

## Listening to customers

Each business receives and addresses customer complaints regularly. Complaint redressal is tracked rigorously at various levels of management. The Stakeholders'

Relationship Committee of the Board regularly dedicates exclusive time to review stakeholder complaints, including customer complaints.

### Customer Expectations

- Actionable insights
- Cutting edge analysis
- Effective solutions

### Customer metrics tracked by CRISIL in its Balance Scorecard

- Net Promoter Score
- Revenue from key clients
- Contribution from new offerings

### Modes of engagement with customers

Meetings, letters, emails, calls  
Mobile applications and portals  
Webinars, newsletters, publications  
Surveys  
Feedback forms

### Frequency of engagement

Ongoing  
Ongoing  
Weekly / monthly  
Monthly  
Project/ service based

**I have been using CRISIL Research for nearly 25 years. They have been a dependable partner helping us make sound credit decisions. The quality of analysis, quick turnaround and well-thought out responses to queries is commendable.**

-Chief Credit Officer of a leading bank in India

# Business Continuity, Data privacy and information security

**At CRISIL, we are deeply invested in ESG and as a digitally enabled organization, we are investing heavily in cloud computing with a security first mindset. This means that we continue to improve the impact to the environment through more efficient use of technology resources while keeping information and cyber security as our top priority. We constantly evolve our technology tools and processes to ensure the highest standards of data privacy, governance and protection and in the process, also digitally enable our clients with benchmarking, market insights and analytics.**

Zak Murad, Chief Technology and Information Officer, CRISIL Limited

Our clients trust us to retain confidentiality of the sensitive information that we have access to as part of our service delivery. Very often, we access our clients' internal systems/

platforms and our clients trust that we will continue to maintain the integrity of such systems.

## Comprehensive IT policies

Information technology (IT) is core to the operations of all CRISIL businesses. All technology services are governed through comprehensive policies and processes. These processes allow information access to personnel within the Company based on identified roles. Audits are conducted

regularly to identify areas of vulnerability and to identify actions that mitigate the operational risks. ISO certification of key CRISIL offices is conducted to ensure compliance with policies related to IT and management system.

## Data leakage protection & protection from cyber risks

The Company has put in place a 'Data Leakage Prevention' process. The Information security team implements tools to strengthen information security posture and evaluate areas of vulnerabilities and improve the controls to prevent/detect/neutralise malicious network penetration (cyber-

attack). Various monitoring controls are in place to timely detect and respond to any targeted cyber-attacks. Highly responsive technology team and enablement efforts have ensured smooth transition to remote working during the pandemic.

## Business continuity and disaster recovery

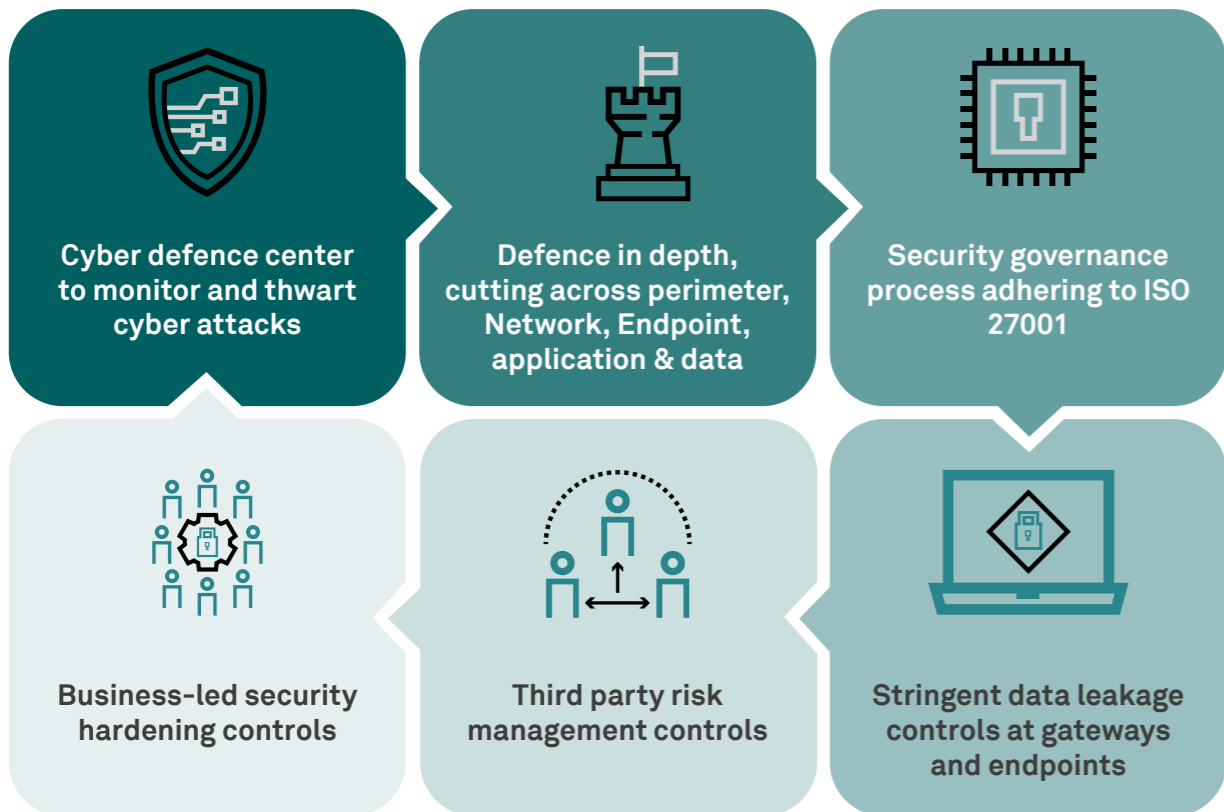
CRISIL's business processes are automated through bespoke business applications that capture and maintain information regarding business processes, client agreements, reports generated and assignments delivered, thus creating an adequate database for our knowledge. The technology used by the Company at all locations provides for redundancy and disaster recovery.

For critical business processes, the business teams have defined a business continuity plan (BCP) and have tested it with the help of the IT team. BCP outlines critical processes,

downtime tolerances, planned recovery methodologies and ensures that requisite alternate infrastructure is readily available, while at the same time, ensuring safety of teams during emergencies. CRISIL BCP embeds crisis communication.

The technology department keeps abreast of the changes and suitably undertakes projects for technology upgradation to keep the infrastructure current and to provide for redundancy.

### Key focus areas of CRISIL's data privacy practices



### Conflict of interest

Confidentiality of client information is of utmost importance at CRISIL. We lay great stress on appropriate policies and controls over employee trading practices, regular awareness and training sessions and reporting. Our policies not only cover CRISIL's, but also clients' securities depending on the restricted list maintained for each business. A critical initiative related to empanelment of brokers in India through

whom CRISIL's employees are permitted to trade has enabled monitoring of employee trades on a timely and independent basis and reduced the reliance on self-disclosure by employees. This channelled approach has strengthened monitoring and surveillance of security trades and holdings disclosed by employees as well as augmented our conflict management framework.

### Data privacy

As companies increasingly deliver products and services over the internet and through mobile devices, privacy concerns associated with handling customer data are on the rise. Being in B2B domain, CRISIL does not have access to wide range of personal data of customers. CRISIL is fully committed in following the highest standards of data privacy in accessing and managing personal data of stakeholders. CRISIL's Corporate Privacy Policy describes the manner in which data is collected, used, disclosed and security and retention procedures. Stakeholders rights, including for erasure and storage are guaranteed under the Policy. We adapt privacy policy and processes as needed in line with new technologies, changing customer needs and emerging regulations.

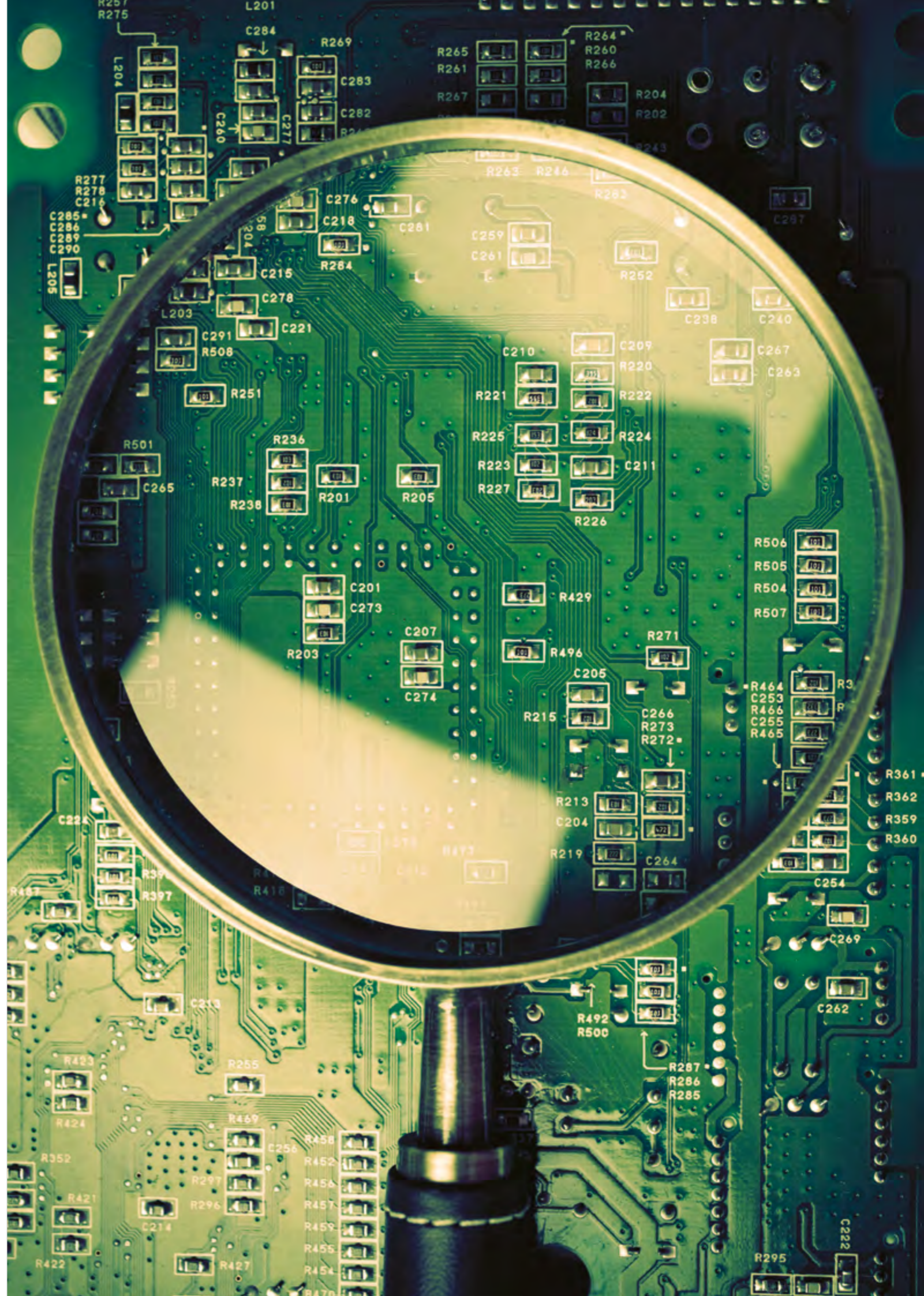
CRISIL's Corporate Privacy Policy is available on <https://www.crisil.com/en/home/crisil-privacy-notice.html>.

**4678.25**  
**hours of training on**  
**cyber security and**  
**InfoSec imparted to**  
**employees during 2021**

**More than 82%**  
**employees undertook**  
**trainings on cyber**  
**security and InfoSec**  
**during 2021**

**Initiatives to increase information security awareness :**

- InfoSec advisory
- InfoSec awareness, materials and posters
- Phishing simulations
- Tabletop exercise on managing ransomware threat
- Insider threat awareness
- Be risk aware program
- Security JAM program





## Green Buildings

Leadership in Energy and Environmental Design (LEED) is a green building certification program used worldwide. CRISIL House, Mumbai, our corporate headquarters, has achieved a LEED Platinum certification, the highest such certification in 2009. As the commitment continues with the same vigour and dedication, the certification was renewed in 2016 retaining the Platinum certification which is a hallmark of our commitment to the environment. The second largest office within the CRISIL family in India is CRISIL House, Gurugram which has been given a LEED Gold certification. Both offices together, house more than 50% of the CRISIL workforce in India.



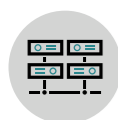
## Energy Conservation

The goal of conservation of the environment is aligned with CRISIL's strong belief of doing business in greener ways. As a conscious step in this direction, we are progressively moving towards energy-saving LED technology for our office lighting needs, monitoring energy consumption and embracing composting techniques to reduce waste removal to landfills.

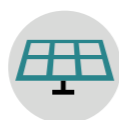
The pandemic has brought in newer ways of doing business and engaging with stakeholders and given immense learnings to businesses. Progressive business thinking demands that successful practices be absorbed for

operational convenience and efficiency. CRISIL intends to therefore introduce a hybrid work model post pandemic, as a result of which, a part of its workforce will work from home. This model will eschew excess office space no longer required. Towards preparing for this model, we have consolidated our office space across geographical locations in India. We had area inventory of 494933 sq.ft. which has been reduced by 132987 sq.ft (27% of total office space). This has resulted in lower consumption of electricity, water and other utilities, thus contributing to lower emissions.

### CRISIL's initiatives to reduce energy consumption



At the operations level, CRISIL has consolidated its data centers by reducing the number of physical servers through virtualization, and has provided an enclosed space and focused cooling for the servers



In addition to reducing energy consumption, bank of photovoltaic panels are installed at CRISIL House to generate solar energy



The design and usage of the air-conditioning system in CRISIL House conserves energy and minimizes electricity usage. Air-conditioning units are specific to areas; individual units are controlled and adjusted zonewise using an integrated building management system. The building is designed and built to minimize thermal leakage, both inward and outward



Employees are encouraged to use conferencing facilities and webinars as a means of interacting with clients and the market wherever possible



The Company has provided buses for employees to travel to office, which apart from enhancing employee convenience also reduces usage of vehicles due to pooling effect



Motion sensors are used to optimize lighting usage



Preferred parking slots and charging points are provided for electric cars at CRISIL House

**Direct and indirect energy consumption**  
India Operations (in Giga Joules)

**15679.03**  
Fiscal 2021

**21872.12**  
Fiscal 2020

## Reduced GHG Emissions

Our efforts to promote a sustainable environment encompass our operations and people. At our facilities, we are embedding best practice management and green behaviours to support our environmental goals.

During 2021, CRISIL's scope 1 and 2 emissions decreased as a result of consolidation of office spaces. As a part of our computation methodology for emissions, we have covered home working related emissions too under Scope 3. During 2021, emissions under scope 3 increased in view of continued work from home due to the Covid-19 pandemic as well as increase in capex and procurement expenses.

Emissions	Units	2020	2021
Scope 1 and 2 GHG emissions	MtCO2e	5101	<b>3527.4</b>
Scope 3 emissions	MtCO2e	5581	<b>6225.7</b>
Total GHG emissions (Scopes 1-3)	MtCO2e	10682	<b>9753.1</b>
Emissions per employee (Scope 1 & 2)	MtCO2e	1.20	<b>0.8</b>
Emissions per rupee crore of turnover (Scope 1 & 2)	MtCO2e/ crore	2.47	<b>1.53</b>

## Water conservation

CRISIL recognises the potential of its operations and large employee footprint, to create an impact on natural ecosystems through optimal usage of resources such as energy and water. Therefore CRISIL believes water conservation should be an important element of its business activities and strives towards minimising the environmental impact by its operation.

**CRISIL House Mumbai has a Sewage Treatment Plant (STP) for recycling of water routed to sanitary use and for watering CRISIL House's 17,000 square feet of green areas at CRISIL House, Mumbai**

## Waste Management

The Company's solid waste management practices also ensures zero contribution to landfills from CRISIL House. Dry waste is handed over to scrap vendors for recycling whereas the wet waste is converted to compost on the site itself. Throughout CRISIL, a number of initiatives have been taken over the years to reduce paper consumption. One of the most pervasive uses of paper is the paper cup – a company of CRISIL's size can save as much as 12 tonnes of paper in a year, besides savings on transport and disposal, by not using these cups. CRISIL has replaced paper cups with reusable metal cups.



# Our commitments to communities

CRISIL further builds the sustainability of various rural communities through its CSR programmes, thereby contributing towards building the resilience and capacities of marginalized communities. Over the many years, CRISIL has remained focused in its belief of 'doing good with what we are good at' in building financial capabilities of vulnerable communities, especially women.

Mein Pragati, RBI MoneyWise Centers for Financial Literacy (CFL) and GramShakti Certification are our prominent initiatives towards building financial capabilities among the socially and economically disadvantaged sections of the society.

## Mein Pragati (in Assam and Rajasthan)

Launched in Assam in 2015 and replicated in Rajasthan in 2016, Mein Pragati aims to empower rural women through financial capability building. Phase I of the programme empowered over 1.65 lakh women through multi-touchpoint financial literacy workshops.

intervention with participants of Phase I by creating a cadre of community workers called the 'Sakhi' to support the community in building their financial awareness and access. The year 2021 aimed to strengthen, sustain and expand the impact created so far through on-boarding Sakhis in newer locations of Assam and Rajasthan.

Phase II of the programme, aimed to consolidate the programme in order to achieve deeper and more meaningful

### Impetus on long-term sustainability of the Sakhi cadre

The 2021 strategy focused on covering a larger geography by expansion and institutionalisation of Sakhi cadre and making it self-sustainable, by forming Sakhi Clusters in Assam and expanding into new blocks and districts of Assam and Rajasthan.

During the year, the programme witnessed a seamless, organic expansion into new locations, backed by a robust, self-sufficient Sakhi cadre. 1,257 Sakhis were on-boarded during the year, taking the total to over 1,852 Sakhis in 2,482 villages. These Sakhis are proactively driving the agenda of financial awareness, inclusion and strengthening social security cover for the vulnerable population.



### Sakhi cadre drives last-mile impact

The Sakhi cadre has been instrumental in enhancing awareness about and access to banking, financial services and government schemes among the community. The efficacy, robustness and relevance of Sakhis came to the fore as they continued to provide timely support to the community to access financial services – despite the pandemic situation.

### Assam Sakhi cadre

Impact and reach as on December 31, 2021 \*

(Barpeta, Darrang, Goalpara, Kamrup, Morigaon, and Nalbari)	
No. of Sakhis	1,245
Cumulative outreach	623,500+
Linkages enabled by the Sakhi cadre	487,100+
<ul style="list-style-type: none"> <li>Banking and Financial products/ services</li> </ul>	196,300+
<ul style="list-style-type: none"> <li>Government entitlements and social welfare schemes</li> </ul>	147,900+
<ul style="list-style-type: none"> <li>KYC, Aadhaar, PAN card applications</li> </ul>	142,800+

\* Cumulative data from April 1, 2018

### Rajasthan Sakhi cadre

Impact and reach as on December 31, 2021 \*

(Alwar and Dausa)	
No. of Sakhis	607
Cumulative outreach	261,400+
Linkages enabled by the Sakhi cadre	77,600+
<ul style="list-style-type: none"> <li>Banking and Financial products/ services</li> </ul>	37,360+
<ul style="list-style-type: none"> <li>Government entitlements and social welfare schemes</li> </ul>	27,000+
<ul style="list-style-type: none"> <li>KYC, Aadhaar, PAN card applications</li> </ul>	8,760+

\*Cumulative data from September 1, 2018

### The story of Pragati Das

A 30 year old widow with two children, Pragati Das, is a CRISIL Sakhi who hails from Kamrup Rural, a district in Assam. She was always self-driven and motivated, and was part of the local self-help group in the village. After being trained as a Sakhi, she started providing doorstep services to her community members and thereby gradually increasing her surplus income.

She became very enthusiastic about learning new schemes and products – especially government sponsored welfare schemes. She went about linking the community members with various schemes like Ujjwala scheme, Caste certificate, and PAN cards. Due to her proactive work in her village, she has now become a community leader of her village – a member of the panchayat.



## GramShakti Certification Programme

Having proved the efficacy and relevance of Sakhi cadre in Assam and Rajasthan, CRISIL Foundation devised an online learning and certification programme called GramShakti incorporating all the best practices involved in training and development of Sakhis. Accessed through a tech-based learning application, customised in regional languages with interactive and engaging content, the programme comprises theory and practical assignments.

Launched in late 2018, GramShakti is CRISIL Foundation's attempt to provide a scalable model for creating a pan-India cadre of trained community leaders who can effectively

address the issue of financial exclusion and empower women.

During the year, the programme expanded to over 3,100 end users across CRISIL Foundation's intervention areas and replicated in non-intervention locations through partnerships. There are currently 790 community cadre in Assam, Haryana and Maharashtra, who have been formally certified through a convocation programme and provide support to their communities through last-mile awareness and handholding.

**3,100+**  
No. of end users

**10**  
States covered

**790**  
Certified cadre

**1,700+**  
Cadre completed course

# RBI MoneyWise Centres for Financial Literacy (CFL)

CRISIL Foundation is the only corporate CSR arm selected by the Reserve Bank of India (RBI) to implement its pilot Moneywise Centres for Financial Literacy (CFL) project for financial inclusion in Maharashtra and Haryana during 2017. In August 2019, the RBI awarded CRISIL Foundation five additional tribal blocks in Rajasthan, expanding the project's scope to 25 centres across three states in partnership with NABARD and seven sponsor banks.

Since inception in 2017, the centres have directly reached out to over 650,000 community members and facilitated over 125,000 applications for banking products and schemes. A footfall of over 26,000 walk-ins for query resolution and handholding indicates their growing trust and acceptance among the community. Each of these centres, have actively supported local banks and stakeholders, and have become integral part of the financial inclusion eco-system over the years.

In its National Strategy for Financial Inclusion (2019-2024), the RBI had formally announced<sup>1</sup> its intent towards expanding into all blocks in the country by 2024. As part of the scale-up phase, CRISIL Foundation has received a formal mandate to expand CFLs in 429 blocks across 18 States/UTs over a three year period (2021-24).

Towards the scale-up mandate, CRISIL Foundation has successfully opened 419 CFLs during the year across 17 States and UTs.

## States

Impact and reach as on December 31, 2021 \*  
(Haryana, Maharashtra and Rajasthan)

<b>7</b>	<b>25</b>	<b>1,613</b>
Districts	Blocks	Villages

<b>26,000+</b>	<b>125,000+</b>
Walk-ins to CFL offices	Applications mobilised for banking services (Bank accounts, social security schemes, digital linkages etc.)

**650,000+** Cumulative outreach (through multiple touch-point trainings)

\* Cumulative data from October 1, 2017



### The story of Sulochana

Sulochana lives with husband, son and two daughters, in a village at Manora, Washim in Maharashtra. After becoming CRISIL certified GramShakti, she became well aware of the banking sector and understood the on-ground constraints faced by rural women and banks.

She gradually began supporting the community members in building their financial awareness. She became a proponent for Sukanya Samrudhi Yojana – a government scheme for the girl child. Apart from them, she regularly guided and facilitated registration for insurance and pension schemes to build the safety net. She has now been appointed as a Bank Sakhi by the District Co-operative Bank (DCCB).

<sup>1</sup> Formally documented in the National Strategy for Financial Inclusion 2019-2024 released by the RBI (<https://www.rbi.org.in/Scripts/Publication-ReportDetails.aspx?UrlPage=&ID=1154>)

# Deepening Mein Pragati impact through sustainable livelihoods in Assam

Financial independence & livelihoods opportunities go hand-in-hand and hence, CRISIL Foundation, in 2018 initiated a few livelihood pilots (on a small scale) in Assam.

- Areca-nut plate manufacturing** – to establish a community-owned, operated and managed areca-nut plate manufacturing unit
- Eri Silk cultivation** – to establish a community-owned, operated and managed Eri Silk producing unit and move up the value chain (cocoon – yarn – yardage – apparel)
- Handloom** – to set up backward (production) and forward (marketing) linkages

In 2018, these pilots were initiated with a small pool of 75 households and were subsequently scaled up over 2019 and 2020 with help from local NGOs. These initiatives have gained steady momentum through enhanced household coverage, and improved income generation for over 1,500 households by 2021.

Initiatives like setting up of an Eri Resource Centre to improve overall cocoon production, creating low-cost rearing spaces to increase quantity/quality of produce, enhancing design and business skills and leveraging online platforms (like Antaran Artisan Connect) for weavers have increased beneficiaries' returns and stabilised their income over the years.



## A dedicated Covid-19 response – lighting numerous lives

**Project 'Oxygen for All'** – a partnership between CRISIL Foundation and ACT Grants – successfully deployed 118 oxygen devices across 10 facilities in Delhi, Bangalore, Hyderabad, Ahmedabad and Kolkata. These included low-flow oxygen concentrators and cylinders.

**Project 'Take the Shot'** – To support marginalized communities with COVID-19 vaccination, CRISIL Foundation also partnered with Sambhav Foundation to organize vaccination drive for over 8,339 community members across Mumbai and Pune – largely comprising of construction workers, street vendors, drivers, house helps, and daily wage laborers. This initiative was also facilitated through employee contribution.



## Shaping the larger social consciousness quotient ...

Despite a Work from Home scenario, CRISIL continued keeping the employees meaningfully engaged by contributing to the 'social' agenda. A series of virtual knowledge sessions on environment protection, bio-diversity conservation and social leadership enabled CRISILites to engage and interact with key social impact leaders

In addition, an array of virtual volunteering opportunities allowed them to give back to the communities by way of their time and inputs.

### 1. Wise Wednesdays – A virtual capacity building initiative for Foundation's field staff

Focused initiative to build capacities of the Foundation's field team by leveraging the CRISIL employees. Sessions include those on improving presentation skills, making impactful presentation, mutual funds, building networking skills etc.

### 2. Telephonic Spoken English Programme (TSEP)

Improving spoken English to school drop-outs/unemployed youth in partnership with Kotak Education Foundation.

### 3. Teaching rural India – eVidyaloka

Enable rural children learn Maths and Science through self-recorded videos in English and regional languages.



## Daan Utsav

Engagement with Team Everest & Book Share India

**over 1,200** books/ items received.



# ESG Databook

(This Databook should be read in conjunction with ESG Report and BRSR Report)

## General information

### 1. Number of locations where plants and/or operations / offices of the entity are situated

Location	Number of plants	Number of offices	Number of locations	State/Countrywide presence
National	-	11	11	7 states
International	-	11	11	10 countries (excluding India)

### 2. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

Sr. no.	Product/ Service	NIC Code	% of Turnover of the entity
1	Ratings	66190	26%
2	Research	66190	67%
3	Advisory	70200	7%

### 3. Details of business activities (accounting for 90% of the turnover)

Sr. no.	Description of Main Activity	Description of Business Activity	% of turnover of the entity
1	Ratings	Providing credit ratings including bond ratings, bank loan ratings, SME ratings, other grading services	26%
2	Research	Research services include Global Research & Risk Solutions activities divided into financial research, risk & analytics and corporate research and India research activities comprising economy & industry research, funds & fixed income research and equity & company research	67%
3	Advisory	Providing policy and regulatory advisory, public-private partnership frameworks, infrastructure financing mechanisms, business / commercial diligence and strategic advice, programme management, monitoring and evaluation, providing consulting and software solutions pertaining to credit risk, market risk, operational risk, providing software solutions, regulatory requirements, business intelligence, analytics and digital software solutions	7%

### 4. Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Group Holding of S&P Global, Inc. a) S&P India LLC b) S&P Global Asian Holdings Pte. Ltd. c) S&P International LLC	Holding Company	66.88	No. The holding companies have an independent reporting on ESG.
2.	CRISIL Ratings Limited	Subsidiary Company	100	Yes for all subsidiaries. Refer to "Reporting boundaries" on pg. no. 97 of the ESG report.
3.	CRISIL Risk and Infrastructure Solutions Limited	Subsidiary Company	100	
4.	Pragmatix Services Private Limited	Subsidiary Company	100	
5.	CRISIL Irevna UK Limited	Subsidiary Company	100	
6.	CRISIL Irevna US LLC	Subsidiary Company	100	
7.	CRISIL Irevna Argentina S.A.	Subsidiary Company	100	
8.	CRISIL Irevna Poland Sp. Z.oo.	Subsidiary Company	100	
9.	CRISIL Irevna Information Technology (Hangzhou) Co. Ltd.	Subsidiary Company	100	
10.	Coalition Development Limited	Subsidiary Company	100	

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
11.	Coalition Development Singapore Pte. Ltd.	Subsidiary Company	100	
12.	Greenwich Associates LLC	Subsidiary Company	100	
13.	Greenwich Associates Singapore PTE. LTD.	Subsidiary Company	100	
14.	Greenwich Associates Japan K.K.	Subsidiary Company	100	
15.	Greenwich Associates Canada ULC	Subsidiary Company	100	
16.	Greenwich Associates UK Limited	Subsidiary Company	100	
17.	CRISIL Irevna Australia Pty Ltd	Subsidiary Company	100	

## Governance related

### 5. Details of women representation

	Participation/Inclusion/Representation of women (including differently abled)				
	Total	No. of Females (including differently abled)		No. of females who are differently abled persons	
		No.	%	No.	%
Board of Directors	8	3	37.50%	0	0
Key Management Personnel	3	1	33.33%	0	0

### 6. Percentage coverage by training and awareness programmes on any of the Principles during the financial year

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1*	Ethics, transparency and accountability	100% <sup>@</sup>
Key Managerial Personnel**	7	Code of Ethics, Prevention of sexual harassment, Information and cyber security awareness, Risk awareness, Environment conservation, Data privacy, Personal trading policy	100%
Employees other than BoD & KMPs <sup>@</sup>	23	Code of Ethics, Prevention of sexual harassment, Modern slavery, environment conservation, Business continuity management, Risk awareness, Information and cyber security, Data privacy, Personal trading policy and various skill upgradation trainings	92 %

\* Training rolled out in December 2021 and includes completion up to January 2022.

\*\* MD & CEO is included in both KMP and Board trainings.

<sup>@</sup> Covers various trainings on principles of ethical conduct, fairness and transparency, such as CRISIL Code of Ethics, CRISIL Code of Conduct for Directors and S&P COBE. Copies of the Codes and their coverage of ethical conduct principles are available at <https://investor.spglobal.com/corporate-governance/documents/code-of-business-ethics-for-employees/>; <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/code-directors-sr-management.pdf> and <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/code-of-ethics.pdf>

### 7. Details of remuneration/salary/wages

	Male		Female	
	Number	Median remuneration/Salary/wages of respective category	Number	Median remuneration/Salary/wages of respective category
Board of Directors	6**	3,920,000	3	4,987,500
Key Managerial Personnel	2	46,067,563	2*	62,815,346
Employees other than BoD & KMP	2750	1,137,598	1600	9,86,242 <sup>@</sup>

\*\* Note: Remuneration to MD & CEO has been included in KMP. Includes all Directors who have served on the CRISIL Limited Board during the year.

\* Includes remuneration paid to Ms. Ashu Suyash who held the position of Managing Director & CEO of CRISIL Limited till September 30, 2021

<sup>@</sup> Aggregate number of employees are not comparable with the headcount as on December 31, 2021 since the aforesaid data pertains to remuneration paid to employees on-roll during 2021.



## 7 (a). Ratio of remuneration

Ratio of remuneration of MD & CEO to the median remuneration of employees	2021
Mr. Amish Mehta, MD & CEO –	10.17

– Appointed as Managing Director and CEO with effect from October 1, 2021. The ratio indicated above is calculated basis the remuneration for the period October 1, 2021 to December 31, 2021. Based on annualised remuneration the ratio will be 40.69.

## 8. Details on material business conduct issues

Material responsible business conduct and sustainability issues pertaining to environmental, social and governance matters that present a risk or an opportunity to business and the approach that the Company is taking to address them

Sr. No.	High Priority / Material issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Strong governance oversight	Opportunity	ESG risks and opportunities impact and shape our operations and business activity. In 2021, we conducted a materiality assessment to identify our most relevant (or “material”) reporting topics from an ESG perspective — which is a broader standard than that used in our financial disclosures.	Please refer to the section titled ‘Risk Management’ on page no 103 of the ESG Report	Strong governance oversight ensures growth and strategic direction.
2	Ethical conduct	Opportunity	The universe of our priorities within the domains of E, S and G has been derived through a consultative exercise, wherein the priorities were evaluated in order of their importance to our business and our stakeholders.		Ethical conduct is central to CRISIL's value proposition and recognition as an independent and credible analytical organization which has led to continued trust from its clientele
3	Diversity & inclusion	Opportunity	We leveraged inputs from stakeholder engagements, surveys, strategic processes, peer benchmarking and industry standards to sharpen management insight on material issues.		Creates a diverse workforce with different perspectives, high engagement and fosters innovation
4	Talent retention & succession	Risk	Investments in this area will have short term financial impact but in the long run will create positive outcomes in the form of improved security and controls		High attrition could have negative implications which are mitigated through talent retention initiatives
5	Employee enablement & well being	Opportunity	Increased ESG focus globally presents valuable revenue potential		Employee empowerment, learning & development and well-being initiatives leads to a productive workforce
6	Risk Management & Compliance	Risk	Climate change can lead to physical risk to company property due to climate disasters and cost for transition to low carbon economy		Risk management ensures timely identification of risks and stability of operations
7	Data privacy & information security	Risk	CSR program leads to equitable and sustainable development of the communities in which CRISIL operates.		Investments in this area will have short term financial impact but in the long run will create positive outcomes in the form of improved security and controls
8	ESG products & offerings	Opportunity			Increased ESG focus globally presents valuable revenue potential
9	Environmental response	Risk			Climate change can lead to physical risk to company property due to climate disasters and cost for transition to low carbon economy
10	CSR programs	Opportunity			CSR program leads to equitable and sustainable development of the communities in which CRISIL operates.

## 9. Details on awareness programmes conducted for value chain partners on any of the Principles during 2021

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered under the awareness programmes
21	Code of Ethics, Prevention of sexual harassment, Modern slavery, environment conservation, Risk awareness, Information and cyber security, Data privacy, Personal trading policy and various skill upgradation trainings	35%

## 10. Detail on list of trade & industry chambers/ associations of which the Company is a member of/are affiliated to

Sr No	Name of the trade and industry chambers/ associations	Scope of Entity (State/National)
1	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
2	The Confederation of Indian Industry (CII)	National
3	All India Management Association (AIMA)	National

## Employee related

CRISIL has no workmen amongst its employee category as all employees are at positions of executive and above. Hence, all the references and data points required for workmen are not applicable.

### 11. Headcount

#### (a) Total (including differently abled)

S. No.	Particulars	Total (A)	Male (%)		Female (%)	
			No. (B)	(B/A)%	No. (C)	% (C/A)
1	Permanent Employees	3973	2478	62.4%	1495	37.6%
2	Contract staff	861	524	60.9%	337	39.1%
3	Total	4834	3002	62.1%	1832	37.9%

The above data is as of December 31, 2021

#### (b) Differently abled Employees

S.No.	Particulars	Total (A)	Male (%)		Female (%)	
			No. (B)	(B/A)%	No. (C)	% (C/A)
1	Permanent Employees	12	10	83.3%	2	16.7%
2	Contract staff	0	0	-	0	-
3	Total	12	10	83.3%	2	16.7%

The above data is as of December 31, 2021

### 12. Details of employees in terms of minimum wages paid

Category	Total	2021				2020				
		Equal to minimum wage		More than minimum wage		Equal to minimum wage		More than minimum wage		
		No.	%	No.	%	No.	%	No.	%	
Employees										
Male	2101	0	0%	2101	100%	1981	0	0%	1981	100%
Female	1295	0	0%	1295	100%	1175	0	0%	1175	100%
Total	3396	0	-	3396	-	3156	0	-	3156	-

The above table covers only India employees.



**21. Details on Complaints/Grievances on any aspect of the National Guidelines on Responsible Business Conduct in the financial year**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	2021			2020		
		Number of complaints received during the year	Number of complaints pending resolution at close of year	Remarks	Number of complaints received during the year	Number of complaints pending resolution at close of year	Remarks
Communities	Yes	Nil	Nil	-	Nil	Nil	-
Business partners	Yes	Nil	Nil	-	Nil	Nil	-
Investors	Yes	Nil	Nil	-	Nil	Nil	-
Shareholders	Yes	36	2*	-	19	1	-
Employees	Yes	2	Nil	-	1	Nil	-
Customers	Yes	7	1	-	2	1	-
Value Chain Partner	Yes	1	Nil	-	1	Nil	-
Others	Yes	Nil	Nil	-	3	Nil	-

Note: The above complaints pertain to CRISIL Limited on standalone basis.

\*The two shareholders' complaints were received towards the end of the fourth quarter of 2021 and have been resolved since.

**22. Details on Number of Complaints made by employees**

	2021			2020		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	1*	-	-
Working Conditions	2	-	-	1	-	-
Health & Safety	NIL	-	-	NIL	-	-
Discrimination at workplace	NIL	-	-	NIL	-	-
Child Labour	NIL	-	-	NIL	-	-
Forced Labour/Involuntary Labour	NIL	-	-	NIL	-	-
Wages	NIL	-	-	NIL	-	-
Other human rights related issues	NIL	-	-	NIL	-	-

Note: The above complaints pertain to to CRISIL Limited on standalone basis.

\*Complaint by contract staff

**23. Details on turnover rate for permanent employees**

	2021			2020			2019		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	20.1%	17.8%	19.2%	12.5%	11.6%	12.2%	22.1%	21.3%	21.8%

Note: Exits given are voluntary regrettable exits

## Communities

**24. Percentage of input material (by value of all inputs) to total inputs sourced from suppliers**

	2021	2020
Directly sourced from MSMEs/ small producers	19.13%	NA
Sourced directly from within the district and neighbouring districts	NA	NA

NA: Information not available

**24(a). Details of Social Impact Assessment**

Name & brief details of Project	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Mein Pragati (Rajasthan)	Yes	Yes	<a href="https://www.crisil.com/content/dam/crisil/crisil-foundation/generic-pdf/mein-pragati-rajasthan-phase-II-endline-report-2021.pdf">https://www.crisil.com/content/dam/crisil/crisil-foundation/generic-pdf/mein-pragati-rajasthan-phase-II-endline-report-2021.pdf</a>
CRISIL Re	Yes	Yes	<a href="https://www.crisil.com/content/dam/crisil/crisil-foundation/generic-pdf/crisil-re-tree-audit-report-2021.pdf">https://www.crisil.com/content/dam/crisil/crisil-foundation/generic-pdf/crisil-re-tree-audit-report-2021.pdf</a>
GramShakti	Yes	Yes	<a href="https://www.crisil.com/content/dam/crisil/crisil-foundation/generic-pdf/gramshakti-certification-phase-I-endline-report-2021.pdf">https://www.crisil.com/content/dam/crisil/crisil-foundation/generic-pdf/gramshakti-certification-phase-I-endline-report-2021.pdf</a>

**24(b). Details on CSR projects undertaken in designated aspirational districts as identified by government bodies**

Sr. No.	State	Aspirational Districts*	Amount Spent
1	Assam	Darrang, Barpeta, Goalpara, Dhubri and Baksa	INR 1.58 cr
2	Maharashtra	Washim	INR 1.49 cr
3	Haryana	Nuh/ Mewat	

Note: \*As per Government of India data - link: <https://nfdb.gov.in/PDF/List%20of%20AD.pdf>

**24(c). Details of beneficiaries of CSR Projects**

Sr. No	CSR Project	No. of persons benefitted from CSR Projects*	% of beneficiaries from vulnerable and marginalised groups	Names of vulnerable & marginalized groups
1	Mein Pragati (Assam and Rajasthan)	3,66,710	100%	Women, Scheduled Castes (Dalits) Scheduled Tribes, Backward Classes Elderly or Aged People
2	RBI-CFL Pilot (Maharashtra, Haryana and Rajasthan)	95,703	100%	

\*For the year 2021





# Business Responsibility and Sustainability Report

(Prepared in accordance with SEBI Circular no. CIR/2021/562 dated May 10, 2021. This report should be read together with ESG Report and ESG Databook)

## SECTION A: GENERAL DISCLOSURES

### I. Details of the listed entity

Corporate Identity Number (CIN) of the Listed Entity	L67120MH1987PLC042363
Name of the Listed Entity	CRISIL Limited
Year of incorporation	1987
Registered office address	CRISIL House, Central Avenue Hiranandani Business Park, Powai Mumbai 400 076
Corporate address	Same as above
E-mail	investors@crisil.com
Telephone	+91 22 33423 701 +91 22 33423 000
Website	http://www.crisil.com/
Financial year for which reporting is being done	January 1 - December 31, 2021
Name of the Stock Exchange(s) where shares are listed	Equity shares of CRISIL Limited are listed on National Stock Exchange of India Ltd (NSE) and Bombay Stock Exchange Ltd (BSE)
Paid-up Capital	Rs. 7,28,68,446
Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Sanjay Chakravarti Designation: Chief Financial Officer Telephone: +91 22 3342 3000 Email Id: investors@crisil.com
Reporting boundary	Please refer to "Reporting boundaries" on pg. no. 97 of the ESG Report.

### II. Products/services

Details of business activities (accounting for 90% of the turnover)	Please refer to Table No. 2 on pg. no.134 of the ESG Databook.
Products/Services sold by the entity (accounting for 90% of the entity's Turnover)	Please refer to Table No. 2 on pg. no.134 of the ESG Databook.

### III. Operations

Number of locations where plants and/or operations/offices of the entity are situated	Please refer to Table no. 1 on pg. no.134 of the ESG Databook and pg. no. 94 & 95 of the ESG Report.
Markets served by the entity: Number of locations	We have presence in 11 countries. For detailed information please refer to Table no. 1 on pg.no.134 of the ESG Databook and pg. no. 94 & 95 of the ESG Report.
What is the contribution of exports as a percentage of the total turnover of the entity?	81%
A brief on types of customers	Please refer to "Customer orientation" on pg. no. 119 of the ESG Report.

### IV. Employees

Details as at the end of Financial Year Employees and workers (including differently abled)	Please refer to Table No. 11(a) on pg. no.137 of the ESG Databook. For details refer to "Our global workforce" on pg. no. 112 of the ESG Report.
Differently abled Employees and workers	Please refer to Table No. 11(b) on pg. no.137 of the ESG Databook.
Participation/Inclusion/Representation of women	Please refer to Table No. 5 on pg. no.135 of the ESG Databook. For details please refer to "Women colleagues drive diversity" on pg. no.112 & "CRISIL Board Highlights" on pg. no.101 of the ESG Report.
Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)	Please refer to Table No.23 on pg. no. 140 of the ESG Databook.

### V. Holding, Subsidiary and Associate Companies (including joint ventures)

Names of holding / subsidiary / associate companies / joint ventures	Please refer to Table No. 4 on pg. no.134 & 135 of the ESG Databook.
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### VI. CSR Details

Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
a) Turnover (in Rs.)*	Rs. 1052.91 crore
b) Net worth (in Rs.)*	Rs. 971.41 crore
*on standalone basis	

### VII. Transparency and Disclosures Compliances

Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct	Please refer to Table No.21 on pg. no.140 of the ESG Databook.
Overview of the entity's material responsible business conduct issues	Please refer to Table No.8 on pg. no.136 of the ESG Databook. For details refer to "Materiality and Strategy" on pg. no.98 of the ESG Report.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
<b>1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)</b>	Y	Y	Y	Y	Y	Y	Y	Y	Y
	<ul style="list-style-type: none"> <li>Code of Ethics</li> <li>Code of Conduct for Board &amp; Senior Mgt</li> <li>Whistle-blower Policy</li> <li>Tax Policy</li> <li>Policy for determining Materiality for Disclosures</li> <li>Code of Practices and Procedures for Fair Disclosure of UPSI</li> <li>Nomination &amp; Remuneration Policy</li> <li>Gift Policy</li> <li>Confidentiality Policy</li> <li>Supplier Code of Conduct</li> <li>Policy on Anti-Money Laundering &amp; Countering Terrorist Financing</li> </ul>	<ul style="list-style-type: none"> <li>Strategic framework on ESG offerings</li> <li>Supplier Diversity Policy</li> <li>Supplier Code of conduct</li> </ul>	<ul style="list-style-type: none"> <li>Policy on redressal of Workplace Harassment</li> <li>Policy on redressal of Sexual Harassment</li> <li>Equal Opportunity Environment Policy</li> <li>Health &amp; Safety Policy</li> <li>Policy on Maternity &amp; Day Care Benefits</li> <li>Internal Mobility Policy</li> <li>Corporate framework on Rewards &amp; Recognition</li> <li>Leave Policy</li> <li>Policy on Working Hours and attendance</li> <li>Transfer and Relocation Policy</li> <li>Education assistance Policy</li> <li>Policy on Paid sabbatical leave</li> <li>Short term loan Policy</li> <li>Guidelines on Flexible Work Timing</li> <li>Guidelines on Mediclaim</li> </ul>	<ul style="list-style-type: none"> <li>Stakeholder Engagement Policy</li> <li>Code of Ethics</li> <li>Equal Opportunity Environment Policy</li> <li>Supplier Diversity Policy</li> </ul>	<ul style="list-style-type: none"> <li>Policy on Modern Slavery</li> <li>Code of Ethics</li> <li>Whistle-blower Policy</li> <li>Supplier Code of Conduct</li> <li>Policy on redressal of Sexual Harassment</li> </ul>	<ul style="list-style-type: none"> <li>Environment Policy</li> <li>Supplier Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Framework for Responsible Public Engagement</li> <li>Policy on Social Media</li> </ul>	<ul style="list-style-type: none"> <li>Policy on Corporate Social Responsibility</li> </ul>	<ul style="list-style-type: none"> <li>Stakeholder Engagement Policy</li> <li>Confidentiality Policy</li> <li>Corporate Privacy Policy</li> </ul>

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
<b>2. Whether the entity has translated the policy into procedures. (Yes / No)</b>	Y	Y	Y	Y	Y	Y	Y	Y	Y
<b>3. Do the enlisted policies extend to your value chain partners? (Yes/No)</b>	Y	Y	No	No	Y	Y	No	No	No
	Y. Supplier Code of Conduct extends to value chain partners	Y. Supplier Code of Conduct and Supplier Diversity Policy extends to value chain partners			Y. Modern Slavery Policy and Supplier Code of Conduct extends to value chain partners	Y. Supplier Code of Conduct extends to value chain partners			
<b>4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle</b>	None ISO 27001 for Information Security								

**5. Specific commitments, goals and targets set by the entity with defined timelines, if any. Please refer to “Our ESG goalpost” on pg. no. 97 of the ESG Report.**

**6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.**

Please refer to the following KPIs and initiatives on ESG performance:

- i) “Reduced GHG Emissions” on pg. no. 127 of the ESG Report.
- ii) “Diversity and Inclusion” on pg. no. 111 of the ESG Report.
- iii) “Women colleague drive diversity” on pg. no. 112 of the ESG Report.
- iv) “Employee engagement” on pg. no. 115 of the ESG Report.
- v) “Supplier Diversity” on pg. no. 118 of the ESG Report.
- vi) “Supply chain sustainability assessment” on pg. no. 118 of the ESG Report.
- vii) “Corporate Governance on pg. no. 65 of the Annual Report”

**7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements**

Please refer to “Message from MD & CEO” on pg. no. 92 & 93 of the ESG Report

**Governance, leadership and oversight**

**8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).**

The Managing Director and Chief Executive Officer of CRISIL Limited is responsible for implementation and oversight of the Business Responsibility policy(ies)

**9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.**

Yes.

CRISIL Limited has formed a Management level Steering Committee. The MD & CEO of the Company is a part of the Committee. The Committee meets at regular intervals to evaluate the environmental, social and economic performance of the Company and continues to strengthen the efforts on ESG. During the year 2021, total 9 Committee meetings were held to review new policies introduced during 2021 for ESG, monitoring key metrics, reviewing progress on key initiatives to enhance ESG performance and reporting updates.

**10. Details of Review of NGRBCs by the Company**

Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee

	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Review by</b>	Board Committee	Board	Board/ Board Committee	Board/ Board Committee	Board Committee	Board/ Board Committee	Board	Board Committee	Board
<b>Frequency</b>	Quarterly	Need basis	Quarterly	Quarterly	Quarterly	Half-yearly	Need basis	Half-yearly	Quarterly
<b>Compliance with statutory requirements &amp; rectification of any non-compliances</b>	Status of compliance with all applicable statutory requirements is reviewed on a quarterly basis by the CRISIL Board.								

**11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.**

No

**12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:**

Not applicable

**SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**

**PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.**

**ESSENTIAL INDICATORS**

- 1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year.** Please refer to Table No.6 on pg. no.135 of the ESG Databook.
- 2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year** No fines/penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year.
- 3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed** Not Applicable
- 4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.** No, CRISIL currently does not have anti-corruption or anti-bribery policy. However, CRISIL’s Code of Ethics, inter-alia, covers prohibition of bribery and corruption. CRISIL’s Code of Ethics is available at <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/code-of-ethics.pdf>
- 5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption** No such instances of bribery/corruption took place during the year.
- 6. Details of complaints with regard to conflict of interest** No complaints with regard to conflict of interest were received during the year.
- 7. Provide details of any corrective action taken or underway on issues related to fines /penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest** Not applicable as there were no such instances.

**LEADERSHIP INDICATORS**

- 1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year** During 2021, an aggregate of 5018.89 hours of training was imparted to contract staff covering topics such as prevention of sexual harassment, code of ethics, information & cyber security, data privacy and personal trading. Please refer to Table No.9 on pg. no.137 of the ESG Databook.
- 2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.** Yes. CRISIL has in place a comprehensive “Code of Conduct for Directors and Senior Management” available at <https://www.crisil.com/content/dam/crisil/investors/corporate-governance/code-directors-sr-management.pdf>. Every Board member discloses the names of the entities or arrangements in which they are interested which is brought to the attention of the Board.



## PRINCIPLE 2 **Businesses should provide goods and services in a manner that is sustainable and safe.**

### ESSENTIAL INDICATORS

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.** ESG is a strategic and important agenda for CRISIL, and we integrate ESG factors in our offerings. Considering that we are in the services sector, our offerings rely on niche data, practical deep insights and cutting edge analysis and as such are not capital intensive in nature. Capex is predominantly in the form of IT investment as we invest regularly in our IT infrastructure for improving our customer interface and meet security and data privacy needs.
- Does the entity have procedures in place for sustainable sourcing? (Yes/No)** Yes. For details please refer to "Sustainable Supply Chain" on pg. no. 118 of the ESG Report.
  - If yes, what percentage of inputs were sourced sustainably?** 170 suppliers covering 52% of our spend were assessed for ESG practices.  
For details, please refer to "Supply Chain Sustainability Assessment" on pg. no. 118 of the ESG Report.
- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.** Not Applicable.  
CRISIL is in the service business; it does not have manufactured products. Hence these issues are not relevant.
- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.** Not Applicable.  
CRISIL is in the service business; it does not have manufactured products. Hence these issues are not relevant.

### LEADERSHIP INDICATORS

- Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?-** Not Applicable.  
CRISIL is in the service business; it does not have manufactured products. Hence these issues are not relevant
- If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.** Not Applicable.  
CRISIL is in the service business; it does not have manufactured products. Hence these issues are not relevant.
- Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry)** As CRISIL is in the services business we do not have large spends on input material (input material is 0.37% of total spends), offering opportunity for reuse or recycling. However, we have taken specific initiatives wherever possible, to optimize resources and recycle, which are outlined under "Water conservation" and "Waste Management" on pg. no.127 and table no. 27(b) on pg. no. 143 of the ESG Databook.
- Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed** Not Applicable.  
CRISIL is in the service business; it does not have manufactured products. Hence these issues are not relevant.
- Reclaimed products and their packaging materials (as percentage of products sold) for each product category** Not Applicable.  
CRISIL is in the service business; it does not have manufactured products. Hence these issues are not relevant.

## PRINCIPLE 3 **Businesses should respect and promote the well-being of all employees, including those in their value chains**

### ESSENTIAL INDICATORS

- Details of measures for the well-being of employees** Please refer to Table no. 14 on pg. no.138 of the ESG Databook. For details please refer to "Promoting health and wellness" on pg. no. 115 of the ESG report.
  - Details of measures for the well-being of workers** CRISIL does not have any workers.
- Details of retirement benefits, for Current FY and Previous Financial Year** Please refer to Table no. 13 on pg. no.138 of the ESG Databook.
- Accessibility of workplaces**  
**Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.** Our offices are accessible with ramps at applicable locations. At large office locations like Mumbai, Gurugram & Pune washrooms are enabled for wheel chair access. For details, please refer "Initiatives for differently abled colleagues" on pg. no. 113 of the ESG Report.
- Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.** CRISIL has adopted "Equal Opportunity Environment Policy" and the same is available on Company's intranet for internal stakeholders.  
For more details please refer "Equal opportunities and treatment" on pg. no. 113 of the ESG Report.
- Return to work and Retention rates of permanent employees and workers that took parental leave.** Please refer to Table no. 16 on pg. no. 138 of the ESG Databook.
- Is there a mechanism available to receive and redress grievances for employees and workers? If yes, give details of the mechanism in brief.** Yes, employee can reach out to their managers and HR business partners to redress their grievances in terms of the "Policy on redressal of work place harassment". The mechanism is also applicable to vendors and contractual staff working on CRISIL premises.
- Membership of employees and worker in association(s) or Unions recognized by the listed entity** CRISIL recognizes the right to freedom of association in accordance with the laws of the land. However, we do not have a recognized employee association.
- Details of training given to employees and workers** Please refer to Table no. 17 on pg. no.139 of the ESG Databook. For details refer to "Talent development and training" on pg. no. 114 of the ESG Report.
- Details of performance and career development reviews of employees and worker** Please refer to Table no. 15 on pg. no. 138 of the ESG Databook.
- Health and safety management system:**
  - Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?** Yes. CRISIL has implemented a "Health and Safety Policy" at its workplaces. Details on the policy and the other initiatives taken towards health and safety considerations are mentioned under "Promoting health and wellness" on pg. no. 115 of the ESG report.
  - What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?** Being in the financial services sector, our workplace and processes are inherently non-hazardous and safe in nature. For details on Health and safety assessments, please refer to "Promoting health and wellness" on pg. no. 115 of the ESG Report.
  - Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)** Yes. For details please refer to "Promoting health and wellness" on pg. no. 115 of the ESG Report.

<p>d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)</p> <p>11. Details of safety related incidents</p> <p>12. Describe the measures taken by the entity to ensure a safe and healthy work place.</p> <p>13. Number of Complaints made by employees and workers</p> <p>14. Assessments of plants and offices on health and safety practices, working conditions, etc. for the year</p> <p>15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health &amp; safety practices and working conditions.</p>	<p>Yes. Please refer to “Care during pandemic” on pg. no. 116 &amp; 117 of the ESG Report and table no 14 on pg. no. 138 of the ESG Databook.</p> <p>There were no safety related incidents during the current and the previous financial year.</p> <p>Measure are described under “Promoting health and wellness” on pg. no. 115 of the ESG Report.</p> <p>Please refer to Table no. 22 on pg. no.140 of the ESG Databook.</p> <p>Please refer to Table no. 20 on pg. no.139 of the ESG Databook.</p> <p>There were no safety related incidents reported during 2021.</p>
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**LEADERSHIP INDICATORS**

<p>1.Does the entity extend any life insurance or any compensatory package in the event of death of:</p> <p>(A) Employees (Y/N)</p> <p>(B) Workers (Y/N)</p> <p>2.Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.</p> <p>3.Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment</p> <p>4.Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)</p> <p>5.Details on assessment of value chain partners</p> <p>6.Provide details of any corrective actions taken or underway to address significant risks /concerns arising from assessments of health and safety practices and working conditions of value chain partners.</p>	<p>Yes. CRISIL extends life insurance/ compensatory packages in the event of death of employee.</p> <p>Not applicable as CRISIL does not have any workers</p> <p>We contractually bind our major suppliers of IT support, staffing solutions partners, facility management and security services that employ people from the more vulnerable sections with lower literacy levels, to comply with labour standards such as minimum wages, gratuity, bonus, leave, employees’ state insurance and other employment laws.</p> <p>None of the employees from CRISIL suffered high consequence work-related injury / ill-health / fatalities during 2021. Hence, not applicable.</p> <p>We provide retirement planning assistance for employees who are in the retirement stage which includes coverage of financial planning, investment opportunities evaluation, and corpus protection. For role closures, we align the employees to a well-known placement consultancy. We had also launched “ReBoot with CRISIL” programme which was exclusively for women who were on a career break. Flexible working hours option was extended to them for their smooth return to work and re-start of their career.</p> <p>Please refer to Table no. 19 on pg. no.139 of the ESG Databook. For details please refer to “Supply Chain Sustainability Assessment” on pg. no. 118 of the ESG Report.</p> <p>CRISIL has commenced assessment of its value chain partners on various parameters including the health &amp; safety practices and working conditions. Based on current year assessment, no gaps have been identified necessitating corrective actions.</p>
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**PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders**

**ESSENTIAL INDICATORS**

<p>1. Describe the processes for identifying key stakeholder groups of the entity.</p> <p>2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group</p>	<p>CRISIL has in place “Stakeholder Engagement Policy” accessible at <a href="https://www.crisil.com/content/dam/crisil/investors/corporate-governance/CRISIL-Stakeholder-Engagement-Policy.pdf">https://www.crisil.com/content/dam/crisil/investors/corporate-governance/CRISIL-Stakeholder-Engagement-Policy.pdf</a></p> <p>In terms of this policy, CRISIL identifies stakeholders as those individuals, groups of individuals or organizations that affect and/or could be affected by, or could impact the Company’s activities, products or services and associated performance. The process of identification of stakeholders includes the basis of engagement and is guided by:</p> <ul style="list-style-type: none"> <li>• Direct or indirect dependence on the Company’s activities, products or services and associated performance</li> <li>• Groups or individuals engaged with the Company with regard to financial, economic, social or environmental issues</li> <li>• Groups or individuals who can have an impact on the Company’s strategic or operational decision-making</li> <li>• Groups or individuals with whom the Company has, or may have in future, legal, commercial or operational responsibilities</li> </ul> <p>Refer to the tables on employee engagement, supplier engagement and listening to customers on pg. no. 115, pg. no. 119, pg. no. 120 of the ESG Report and “means of communication” on pg. no. 75 of the Corporate Governance Report.</p>
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**LEADERSHIP INDICATORS**

<p>1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.</p> <p>2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.</p> <p>3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.</p>	<p>CRISIL believes that proactive and continuous engagement with key stakeholders is key to success of a business enterprise. At CRISIL, feedback gathered in the course of engagement with stakeholders is considered and, after due evaluation, incorporated to improve business processes. Significant learnings may also help shape CRISIL’s strategic initiatives and growth levers. Stakeholders are encouraged to put forth any concerns relating to their engagement with CRISIL and to reach out to senior management, if necessary. The engagement scores, complaints and other feedback from stakeholders are monitored at various levels of management, and also receive the highest attention from the Board/Board Committee in its reporting processes.</p> <p>At CRISIL, consultation with the stakeholders is important for management of the ESG attributes in the areas of diversity &amp; inclusion, stakeholder engagement and ESG offerings. Such feedback is an important input while devising goals and plans in these areas.</p> <p>Annual engagement surveys are conducted for assessing expectations of stakeholder groups. Please refer to tables on pg. no. 115, pg. no. 119, pg. no. 120 of the ESG Report on the outcomes of these surveys</p>
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## PRINCIPLE 5 Businesses should respect and promote human rights

### ESSENTIAL INDICATORS

<b>1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity</b>	Please refer to table no. 18 on pg. no.139 of the ESG Databook.
<b>2.Details of minimum wages paid to employees and workers</b>	Please refer to table no. 12 on pg. no.137 of the ESG Databook.
<b>3.Details of remuneration/salary/wages</b>	Please refer to table no. 7 on pg. no.135 of the ESG Databook.
<b>4.Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/ No)</b>	Yes. Please refer to “Grievance Redressal” on pg. no. 105 of the ESG Report.
<b>5.Describe the internal mechanisms in place to redress grievances related to human rights issues.</b>	Please refer to “Grievance Redressal” on pg. no. 105 of the ESG Report.
<b>6.Number of Complaints on Sexual Harassment, Discrimination at workplace, Child Labour, Forced Labour/Involuntary Labour, etc. made by employees and workers</b>	Please refer to Table no. 22 on pg.no.140 of the ESG Databook.
<b>7.Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.</b>	CRISIL has in place “Policy on redressal of work place harassment” which specifies the detailed procedure to report and redress harassment cases. In terms of the policy, retaliation, in any form, against an employee or applicant for employment who exercises his/her right to make a complaint, in good faith is strictly prohibited. Also “Whistleblower Policy” of CRISIL protects complainant from any form of reprisal for reporting complaints under the policy.
<b>8.Do human rights requirements form part of your business agreements and contracts? (Yes/No)</b>	We contractually bind our major suppliers of IT support, staffing solutions partners, facility management and security services that employ people from the more vulnerable sections with lower literacy levels, to comply with human rights requirements.
<b>9.Assessments of office on human rights for the year</b>	Please refer to Table no. 20 on pg. no.139 of the ESG Databook. For further details please refer to “Respect for Human rights” on pg. no. 117 of the ESG Report.
<b>10.Provide details of any corrective actions taken or underway to address significant risks /concerns arising from the assessments at Question 9 above.</b>	Based on current year assessment, no gaps have been identified necessitating corrective actions.

### LEADERSHIP INDICATORS

<b>1.Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.</b>	CRISIL has not received any complaint in respect of child labour or forced labour. CRISIL upholds the basic principles of human rights in all its dealings and is committed to acting ethically and with integrity in its business dealings. Slavery and human trafficking are severest forms of human rights abuse and to prevent and combat this we have published the Modern Slavery Statement. CRISIL regularly sensitises its employees on appropriate behaviours respecting human rights through various training programmes.
<b>2.Details of the scope and coverage of any Human rights due-diligence conducted.</b>	Please refer to Table no. 20 on pg. no.139 of the ESG Databook. For further details please refer to “Respect for Human rights” on pg. no. 117 of the ESG Report.

<b>3.Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?</b>	Our offices are accessible with ramps at applicable locations. At large office locations like Mumbai, Gurugram & Pune washrooms are enabled for wheel chair access. For details, please refer ‘Initiatives for differently abled colleagues’ on pg. no. 113 of the ESG Report.
<b>4.Details on assessment of value chain partners</b>	Please refer to Table no. 19 on pg. no. 139 of the ESG Databook. For more details, refer to “Supply Chain Sustainability Assessment” on pg. no. 118 of the ESG report.
<b>5.Provide details of any corrective actions taken or underway to address significant risks /concerns arising from the assessments at Question 4 above.</b>	Based on current year assessment, no gaps have been identified necessitating corrective actions.

## PRINCIPLE 6 Businesses should respect and make efforts to protect and restore the environment

### ESSENTIAL INDICATORS

<b>1.Details of total energy consumption (in Joules or multiples) and energy intensity</b>	Please refer to Table no. 25(a) on pg. no. 142 of the ESG Databook.
<b>2.Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.</b>	Not applicable since CRISIL's operations do not relate to the designated consumers specified under the PAT scheme of the Government of India.
<b>3.Provide details related to water</b>	Please refer to Table no. 25(b) on pg. no. 142 of the ESG Databook on water consumption in our operations. Currently we do not have the mechanism to measure the water discharge from our operations. However, recognizing the importance of optimal usage of resources, CRISIL strives to conserve water. For details, please refer to “Water conservation” on pg. no. 127 of the ESG Report.
<b>4.Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.</b>	No, currently we do not have a mechanism for Zero Liquid Discharge. For other details, please refer to “Water conservation” on pg. no. 127 of the ESG Report.
<b>5.Please provide details of air emissions (other than GHG emissions) by the entity</b>	Please refer to Table no. 28 on pg. no. 143 of the ESG Databook.
<b>6.Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) &amp; its intensity</b>	Please refer to Table no. 29(a) on pg. no. 143 of the ESG Databook. For details refer to “Reduced GHG Emissions” on pg. no. 127 of the ESG Report.
<b>7.Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.</b>	For details refer to “Energy conservation” and “Reduced GHG Emissions” from pg. no. 126 & 127 of the ESG Report.
<b>8.Provide details related to waste management by the entity</b>	Please refer to Table no. 27 (a, b & c) on pg. no. 143 of the ESG Databook. For details please refer to “Waste Management” on pg. no. 127 of the ESG Report.
<b>9.Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.</b>	Being in the financial services sector, our processes are inherently non-hazardous and safe in nature and does not involve usage of hazardous and toxic chemicals. For waste management practices adopted by CRISIL, please refer to “Waste Management” on pg. no. 127 of the ESG Report.

- 12. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required** We do not have operations/offices in/around ecologically sensitive areas.
- 13. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year** Not applicable. Environmental impact assessment is applicable for companies operating in infrastructure development and not relevant for CRISIL's operations.
- 14. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.** Yes.

**LEADERSHIP INDICATORS**

- 1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources** Energy consumption from renewable sources is Nil. Overall energy consumption for the year 2021 has been reported under "Energy consumption" on pg. no. 126 of the ESG Report.
- 2. Provide details related to water discharged** Currently we do not have the mechanism to measure the water discharge from our operations. However, recognizing the importance of optimal usage of resources, CRISIL strives to conserve water. For details, please refer to "Water conservation" on pg. no. 127 of the ESG Report.
- 3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**
- 1. For each facility / plant located in areas of water stress, provide the following information:**
- (i) Name of the area
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge
- 4. Please provide details of total Scope 3 emissions & its intensity** Please refer to Table no. 29(b) on pg. no. 143 of the ESG Databook.
- 5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.** Not applicable as we do have operations/offices in/around ecologically sensitive areas.
- 6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives.** Please refer to "Reduced GHG Emission" on pg. no. 127 of the ESG Report and Table no. 26 on pg. no. 142 of the ESG Databook.
- 7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link** Please refer to "Business continuity and disaster recovery" on pg. no. 121 of the ESG Report.
- 8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?** CRISIL has conducted the assessment of its suppliers, including environmental impact. This assessment covered 52% of our procurement spend (excluding employee and associate costs, rental, utilities and bank charges). Based on this assessment, no corrective action has been necessitated on the aforesaid parameters.
- 9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

**PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**
**ESSENTIAL INDICATORS**

- 1.a. Number of affiliations with trade and industry chambers/ associations.** Please refer to Table no.10 on pg. no.137 of the ESG Databook.
- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to**
- 2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.** There are no instances of adverse orders from regulatory authorities for anti-competitive conduct.

**LEADERSHIP INDICATORS**

- Details of public policy positions advocated by the entity** Please refer to "Knowledge Organisation" on pg. no. 103 & 104 of the ESG Report.

**PRINCIPLE 8 Businesses should promote inclusive growth and equitable development**
**ESSENTIAL INDICATORS**

- 1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year** Not Applicable. However, CRISIL undertakes impact assessment of the CSR Projects undertaken by it. Refer to table no. 24(a) on page 141 of ESG Databook.
- 2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement(R&R) is being undertaken by your entity** Not Applicable.
- 3. Describe the mechanisms to receive and redress grievances of the community.** In areas where CRISIL Foundation is undertaking long term CSR Projects, an on-ground field team is available at the community level to address and respond to any grievances from the community. This is carried out either face-to-face within the office premises, or over telephonic call - gauging the level of the grievance. In addition, each programme has a designated Manager from CRISIL Foundation who periodically monitors and interacts with the teams and beneficiaries to receive feedback and address their queries/ concerns if any.
- 4. Percentage of input material (inputs to total inputs by value) sourced from suppliers** Please refer to table no. 24 on pg. no. 141 of the ESG Databook.

**LEADERSHIP INDICATORS**

- 1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)** Not Applicable.
- 2. Provide information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies** Please refer to table no. 24(b) on pg. no. 141 of the ESG Databook.

<b>3.a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)</b>	CRISIL has in place "Suppliers Diversity Policy". For more details, please refer to "Supplier diversity" on pg. no. 118 of the ESG Report.
<b>b) From which marginalized /vulnerable groups do you procure?</b>	Please refer to "Supplier diversity" on pg. no. 118 of the ESG Report.
<b>c) What percentage of total procurement (by value) does it constitute?</b>	Please refer to "Supplier diversity" on pg. no. 118 of the ESG Report.
<b>4.Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge</b>	CRISIL's services do not require use of intellectual properties from communities or use of traditional knowledge.
<b>5.Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved</b>	CRISIL services do not require use of intellectual properties from communities or use of traditional knowledge.
<b>6.Details of beneficiaries of CSR Projects</b>	Please refer to table no. 24(c) on pg. no.141 of the ESG Databook.

## PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

### ESSENTIAL INDICATORS

<b>1.Describe the mechanisms in place to receive and respond to consumer complaints and feedback.</b>	Please refer to "Listening to customers" on pg. no. 120 of the ESG Report.
<b>2.Turnover of products and/ services as a percentage of turnover from all products/service that carry information about social and environmental parameters, safe and responsible usage, recycling and safe disposal.</b>	Not applicable considering the nature of CRISIL's business.
<b>3.Number of consumer complaints in respect of data privacy, advertising, cyber-security, unfair trade practices, etc.</b>	During the year, no consumer complaints were received in respect of data privacy, advertising, cyber-security, unfair trade practices, etc.
<b>4.Details of instances of product recalls on account of safety issues</b>	Not applicable considering the nature of CRISIL's business.
<b>5.Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy</b>	Please refer to "Data leakage protection & protection from cyber risks" on pg. no. 121 and "Data privacy" on pg. no. 122 of the ESG Report. Additionally, CRISIL also has adopted "CRISIL Global Corporate Privacy policy "which can be accessed at <a href="https://www.crisil.com/en/home/crisil-privacy-notice.html">https://www.crisil.com/en/home/crisil-privacy-notice.html</a> .
<b>6.Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.</b>	There were no penalty/action taken by the regulatory authorities in respect of safety of products or services. Aspects such as product recalls and delivery of essential services are not applicable to CRISIL. CRISIL has taken a number of measures to enhance cyber and information security infrastructure. For details refer to "Data leakage protection & protection from cyber risks" on pg. no. 121 and "Data privacy" on pg. no. 122 of the ESG Report.

### LEADERSHIP INDICATORS

<b>1.Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).</b>	Details on products and services offered by CRISIL is available at <a href="https://www.crisil.com/en/home/our-product.html">https://www.crisil.com/en/home/our-product.html</a> .
<b>2.Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.</b>	Not applicable considering the nature of CRISIL's business.
<b>3.Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.</b>	Not applicable considering the nature of CRISIL's business.
<b>4.Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)</b>	Please refer to "Engagement practices" on pg. no. 120 of the ESG Report.

# Modern Slavery Act, 2015

## Statement

This statement is published by CRISIL Ltd about and to enable its subsidiaries that are subject to the Act, including in particular CRISIL Irevna UK Ltd and Coalition UK Ltd (subsidiaries). CRISIL and its subsidiaries are together referred to as CRISIL entities.

Forced, bonded or compulsory labour, human trafficking and other kinds of slavery signify some of the severest forms of human rights abuse. We are committed to improving our practices to combat slavery and human trafficking.

## Organisational structure

CRISIL Ltd provides ratings, research, and risk and policy advisory services in the knowledge process and business process outsourcing sector. S&P Global Inc is the parent company. CRISIL has its registered office in Mumbai, India. We operate in India, China, Singapore, England, Poland, Argentina, Australia and the United States of America, and have about 4,000 employees worldwide.

Our global annual turnover is in excess of £36 million.

## Our supply chains

Our supply chains include consultants, advisors, IT (hardware and software) and other office equipment suppliers, professional services from our lawyers, accountants and other advisers, security, catering, office cleaning and other office facilities services, staffing companies, etc.

We require all of our suppliers to conduct business in a lawful and ethical manner as part of our supplier on-boarding process, and accept our trading terms and conditions.

## Our policies on slavery and human trafficking

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our Modern Slavery Act, 2015, policy reflects our commitment to acting ethically and with integrity in all our business relationships, and implementing and enforcing effective systems and controls, to ensure no slavery and human trafficking takes place in our supply chains.

## Due-diligence processes for slavery and human trafficking

As part of our initiative to identify and mitigate risk, we have in place systems to:

- Identify and assess potential risk areas in our supply chains
- Mitigate the risk of slavery and human trafficking in our supply chains
- Protect whistle blowers
- Monitor potential risk areas in our supply chains
- Where possible, build long-standing relationships with local suppliers and make clear our expectations of business behaviour

## Supplier adherence to our values

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors comply with our values and ethics.

## Training

We provide training to our staff to ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business.

## Our effectiveness in combating slavery and human trafficking

The Act is relatively new and very few companies, including CRISIL entities, have experience of seeking out, let alone detecting, slavery or trafficking among their own staff or among their suppliers. To date, CRISIL entities are yet to detect or suspect that any CRISIL entities or suppliers employ persons who may be enslaved or trafficked. Therefore, key performance indicators can be set only in respect of reasonable due diligence efforts once experience of the initial outputs of such exercises are collated and analysed.

This statement is made pursuant to Section 54(1) of the Modern Slavery Act, 2015, and constitutes our slavery and human trafficking statement.