

March 3, 2020

Listing Department
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.: Submission of disclosure on Related Party Transactions as per Regulation 23(9) of SEBI
(Lining Obligations and Disclosure Requirement) Regulations, 2015**

Pursuant to Regulation 23(9) of SEBI (Lining Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI Regulations, 2015"), enclosed herewith is the disclosure on Related Party Transactions, on consolidated basis prepared in accordance with applicable accounting standards, for the half year ended December 31, 2019.

Kindly take the same on record.

Yours faithfully,
For CRISIL Limited



Minal Bhosale
Company Secretary
ACS 12999

Encl.: a/a

Related party disclosure for the period July 1, 2019 December 31, 2019

List of related parties

Parties	Relationship
Related parties where control exists	
S&P Global Inc.	Ultimate Holding Company
CRISIL Foundation	Controlled trust
Other related parties (to the extent where transactions have taken place)	
S&P India, LLC	Fellow subsidiary
Standard & Poor's International LLC	Fellow subsidiary
Standard & Poor's South Asia Services Private Limited	Fellow subsidiary
S&P Global Asian Holdings Pte. Limited	Fellow subsidiary
S&P Global Canada Corp.	Fellow subsidiary
S&P Capital IQ (India) Private Limited	Fellow subsidiary
S&P Global UK Limited	Fellow subsidiary
S&P Global Ratings Europe Limited (Formerly known as S&P Credit Market Services Europe Limited)	Fellow subsidiary
Standard & Poor's Financial Services, LLC	Fellow subsidiary
Standard & Poor's Singapore Pte. Ltd.	Fellow subsidiary
Standard & Poor's Hong Kong Limited	Fellow subsidiary
Standard & Poor's (Australia) Pty. Ltd.	Fellow subsidiary
Standard & Poor's Global Ratings Japan Inc.	Fellow subsidiary
S&P Global Market Intelligence LLC	Fellow subsidiary
S&P Global Market Intelligence Inc.	Fellow subsidiary
S&P Ratings (China) Co. Ltd	Fellow subsidiary
Asia Index Private Limited	Fellow subsidiary
Fabindia Overseas Private Limited	Common director
Key Management Personnel	
Girish Paranjpe	Independent Director
Arundhati Bhattacharya	Independent Director
Vinita Bali	Independent Director
M. Damodaran	Independent Director
Martin Fraenkel	Director (with effect from April 18, 2019)
Ewout Steenberg	Director
Martina Cheung	Director (up to April 18, 2019)
John L Berisford	Chairman
Ravinder Singhania	Alternate Director (up to July 22, 2019)
Ashu Suyash	Managing Director and Chief Executive Officer
Amish Mehta*	Chief Operating Officer
Sanjay Chakravarti*	Chief Financial Officer
Minal Bhosale*	Company Secretary

* Related Party under the Companies Act, 2013

Transactions with related parties

(Rupees in lakhs)

Name of the related party	Nature of transaction / outstanding balances	For the Period July 1, 2019 to December 31, 2019
S&P Global Canada Corp.	Professional services rendered	92
	Amount receivable	40
S&P Global Ratings Europe Limited	Professional services rendered	2,205
	Reimbursement of expenses paid	3
	Amount receivable	623
Standard & Poor's Financial Services, LLC	Professional services rendered	5,795
	Amount receivable	884
Standard & Poor's Singapore Pte. Ltd.	Professional services rendered	376
	Amount receivable	55
Standard & Poor's Hong Kong Limited	Professional services rendered	498
	Amount receivable	147
Standard & Poor's (Australia) Pty. Ltd.	Professional services rendered	253
	Amount receivable	40

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363



Name of the related party	Nature of transaction / outstanding balances	For the Period July 1, 2019 to December 31, 2019
S&P Global Market Intelligence LLC	Subscription fees paid	138
	Professional services rendered	201
	Amount payable	40
	Amount receivable	492
Standard & Poor's International LLC	Dividend paid	780
	Share capital outstanding	60
S&P India, LLC	Dividend paid	4,057
	Share capital outstanding	312
S&P Global Asian Holdings Pte. Limited	Dividend paid	1,498
	Share capital outstanding	115
S&P Capital IQ (India) Private Limited	Reimbursement of expenses received	41
	Amount receivable	17
Standard & Poor's South Asia Services Private Limited	Reimbursement of expenses received	537
	Amount receivable	196
Standard & Poor's Global Ratings Japan Inc.	Professional services rendered	126
	Amount receivable	19
Asia Index Private Limited	Reimbursement of expenses paid	1
S&P Global Inc.	Reimbursement of expenses paid	~*
	Professional services rendered	1
	Rent paid	138
S&P Global Market Intelligence Inc.	Reimbursement of expenses received	22
	Amount receivable	4
S&P Global UK Limited	Rent paid	111
	Professional services rendered	398
	Professional fees paid	1
	Amount payable	23
	Amount receivable	236
CRISIL Foundation	Donation	640
	Reimbursement of expenses received	26
Fabindia Overseas Private Limited	Professional services rendered	2
Girish Paranjpe	Sitting fees and commission	35
Arundhati Bhattacharya	Sitting fees and commission	33
Vinita Bali	Sitting fees and commission	35
M. Damodaran	Sitting fees and commission	35
Ashu Suyash**	Remuneration	210
Amish Mehta**	Remuneration	220
Sanjay Chakravarti**	Remuneration	95
Minal Bhosale**	Remuneration	51

~* in amounts column denote amount less than Rupees 50,000

**Note: As the future liability for retirement and other employee benefits is provided on an actuarial basis for the Group as a whole, the amount pertaining to key managerial persons is not included above.

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