

August 9, 2019

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 half-yearly disclosure on Related Party Transactions as per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI Regulations, 2015"), enclosed herewith is the half-yearly disclosure on Related Party Transactions, on consolidated basis prepared in accordance with applicable accounting standards, for the half year ended June 30, 2019.

Kindly take the same on record.

Yours faithfully,
For CRISIL Limited



Minal Bhosale
Company Secretary
ACS 12999

Encl.: a/a

List of related parties (to the extent where transactions have taken place)

| Parties | Relationship |
|---|---|
| <u>Related parties where control exists</u> | |
| S&P Global Inc. | The Ultimate Holding Company |
| CRISIL Foundation | Controlled trust |
| <u>Other related parties</u> | |
| 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 Global UK Limited | Fellow subsidiary |
| S&P Global Ratings 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 |
| S&P Capital IQ (India) Private Limited | Fellow subsidiary |
| Fabindia Overseas Private Limited | Common director |
| <u>Key Management Personnel</u> | |
| 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 Steenbergen | Director |
| John L Berisford | Chairman |
| Martina Cheung | Director (up to April 18, 2019) |
| 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

(Amount in lakhs)

| Name of the related party | Nature of transaction | As at and for the half year ended June 30, 2019 |
|---|------------------------------------|---|
| S&P Global Canada Corp. | Professional services rendered | 86 |
| | Amount receivable | 32 |
| S&P Global Ratings Europe Limited | Professional services rendered | 2,434 |
| | Reimbursement of expenses received | 1 |
| | Amount receivable | 811 |
| Standard & Poor's Singapore Pte. Ltd. | Professional services rendered | 338 |
| | Amount receivable | 45 |
| Standard & Poor's Hong Kong Limited | Professional services rendered | 378 |
| | Amount receivable | 62 |
| Standard & Poor's (Australia) Pty. Ltd. | Professional services rendered | 217 |
| | Amount receivable | 30 |
| Standard & Poors Ratings Japan Inc. | Professional services rendered | 109 |
| | Amount receivable | 40 |
| Standard & Poor's Financial Services, LLC | Professional services rendered | 5,971 |
| | Amount receivable | 1,956 |

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

Transactions with related parties

(Amount in lakhs)

| Name of the related party | Nature of transaction | As at and for the half year ended June 30, 2019 |
|---|------------------------------------|---|
| S&P Global UK Limited | Professional services rendered | 45 |
| | Amount receivable | 61 |
| | Professional fees paid | (1) |
| | Rent paid | 112 |
| S&P Global Market Intelligence LLC | Subscription fees paid | 207 |
| | Professional services rendered | 249 |
| | Amount receivable | 242 |
| | Amount payable | 95 |
| Standard & Poor's International LLC | Dividend paid | 1,020 |
| | Share capital outstanding | 60 |
| S&P India, LLC | Dividend paid | 5,306 |
| | Share capital outstanding | 312 |
| S&P Global Asian Holdings Pte. Limited | Dividend paid | 1,959 |
| | Share capital outstanding | 115 |
| Standard & Poor's South Asia Services Private Limited | Reimbursement of expenses received | 471 |
| | Amount receivable | 425 |
| S&P Capital IQ (India) Private Limited | Reimbursement of expenses received | 51 |
| | Amount receivable | 30 |
| S&P Ratings (China) Co. Ltd | Professional services rendered | 11 |
| | Amount receivable | 17 |
| Asia Index Private Limited | Reimbursement of expenses paid | 1 |
| S&P Global Inc. | Professional services rendered | 40 |
| | Amount receivable | 42 |
| | Rent paid | 99 |
| | Reimbursement of expenses paid | -* |
| S&P Global Market Intelligence Inc. | Reimbursement of expenses received | 31 |
| | Amount receivable | 23 |
| CRISIL Foundation | Donation given | 430 |
| | Reimbursement of expenses received | 26 |
| Fabindia Overseas Private Limited | Professional services rendered | -* |
| Girish Paranjpe | Sitting fees and commission | 5 |
| Arundhati Bhattacharya | Sitting fees and commission | 2 |
| Vinita Bali | Sitting fees and commission | 6 |
| M. Damodaran | Sitting fees and commission | 6 |
| Ashu Suyash | Remuneration # | 349 |
| | Options granted (nos.) | 21,056 |
| Amish Mehta | Remuneration # | 144 |
| | Options granted (nos.) | 11,633 |
| Sanjay Chakravarti | Remuneration # | 60 |
| | Options granted (nos.) | 5,488 |
| Minal Bhosale | Remuneration # | 40 |
| | Options granted (nos.) | 1,039 |

* Amounts denote amounts less than Rs. 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.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363