

February 11, 2017

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

Dear Sirs

Sub.: **Press Release**

Kindly be informed that the Board of Directors of the Company at their meeting held today has approved the Audited Financial Results for the year ended December 31, 2016. A copy of the Press Release in this regard is enclosed.

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

Yours sincerely,
For CRISIL Limited



Minal Bhosale
Company Secretary
ACS 12999

Encl.: as above

Press Release

February 11, 2017 | Mumbai

**CRISIL Limited: Audited Financial Results
For the fourth quarter and year ended December 31, 2016**

The Board of Directors of CRISIL Limited, at its meeting today, approved the audited financial results for the year ended December 31, 2016.

FY 2016 revenues grew by a healthy 12.1% and Profit after tax increased by 14.4% vs. the same in FY 2015. Fourth-quarter revenues grew 10.9 % year-on-year; whereas Profit after tax registered a 12.7% growth. Final dividend of Rs 9 per share is recommended. Total dividend of Rs 27 per share for 2016.

CRISIL's consolidated total income for the quarter ended December 31, 2016, was up **10.9** per cent to **Rs 426.85 crore**, compared with **Rs 385.05** crore in the corresponding quarter of the previous year. Net profit for the quarter rose **12.7** per cent to **Rs 98.10** crore, compared with **Rs 87.05** crore in the corresponding quarter of the previous year.

Consolidated income from operations grew **12.1** per cent in **2016** to **Rs 1,549.36** crore from **Rs 1,381.60** crore in 2015. Consolidated profit after tax for 2016 was up **14.4** per cent to **Rs 326.35** crore, compared with **Rs 285.16** crore in 2015.

During 2016, the company paid three interim dividends amounting to Rs 18 per equity share of face value of Re 1 each. The Board of Directors has recommended a final dividend of Rs 9 per share. The total dividend for the year works out to Rs 27 per share. In 2015, CRISIL paid a total dividend of Rs 23 per share, which included a special dividend of Rs 3 per share.

Ashu Suyash, Managing Director & Chief Executive Officer, CRISIL, said, "Growth during the year was driven by good performance across businesses despite the challenging external environment. The results reflect the strong customer value proposition we deliver through robust analytics. Our global businesses continued the growth momentum, which was supported by marquee client additions and launch of new service offerings."

The Ratings business continued its growth trajectory, driven by ratings of bonds and other capital market instruments. However, the bank loan segment remained muted due to weak credit growth in the economy. First-time ratings were assigned to new-to-market structures such as Infrastructure Investment Trusts and Insurance Hybrid bonds. The Global Analytical Centre continued to work closely with S&P Global Ratings and increased integration across practices, supported by critical and time-sensitive criteria implementation. It also expanded its presence in new areas such as support services for risk management and regulatory compliance.

In the Global Research and Analytics business, growth was driven by opportunities in the Risk & Analytics space and addition of new clients, as demand for stress testing, model validation, regulatory change management continued

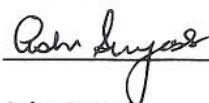
to be strong. Coalition delivered strong results, driven by its core Competitor and Client Analytics. In 2016, Coalition extended its suite of offerings for corporate and investment banks by launching Transaction Banking analytics.

The domestic research business grew despite sluggish profitability of corporate India that impacted clients' research spends substantially.

CRISIL Risk and Infrastructure Solutions (CRIS) Ltd – a wholly owned subsidiary of CRISIL Ltd, which houses the Infrastructure Advisory and Risk Solutions businesses – continued to invest in risk solutions products to build a sustainable business. Infrastructure Advisory won several prestigious assignments during the year, including for Smart City projects. We hosted policymakers, utilities and corporates at our Infra Intelligence seminar for a discussion on the topical issue of recharging discoms.

Franchise development was stepped up through a series of high-quality seminars, webinars, and thought leadership reports. During the year, CRISIL launched the annual *India Outlook Series*, which presents integrated views from economy, industry and markets. Post demonetisation in India, our impact note on the economy and various sectors was very well received by multiple stakeholders. During the year, Coalition was quoted ~400 times across global financial publications.

CRISIL Foundation reached out to 70,000+ women in the states of Assam and Rajasthan as part of its Mein Pragati program.



Ashu Suyash
Managing Director & CEO

For further information contact:

Amish Mehta- Chief Financial Officer
Phone: (D) +91 22 6172 3049

Saman Khan
Media Relations
CRISIL Limited
D: +91 22 3342 3895
M: +91 95 940 60612
B: +91 22 3342 3000
saman.khan@crisil.com

Shamik Paul
Media Relations
CRISIL Limited
D: +91 22 3342 1942
M: +91 99 208 93887
B: +91 22 3342 3000
shamik.paul@crisil.com

About CRISIL Limited

CRISIL is a global analytical company providing ratings, research, and risk and policy advisory services. We are India's leading ratings agency. We are also the foremost provider of high-end research to the world's largest banks and leading corporations.

CRISIL is majority owned by S&P Global Inc.

For more information, visit www.crisil.com

Connect with us: [LINKEDIN](#) | [TWITTER](#) | [YOUTUBE](#) | [FACEBOOK](#)

CRISIL PRIVACY NOTICE

CRISIL respects your privacy. We use your contact information, such as your name, address, and email id, to fulfil your request and service your account and to provide you with additional information from CRISIL and other parts of S&P Global Inc. and its subsidiaries (collectively, the "Company") you may find of interest.

For further information, or to let us know your preferences with respect to receiving marketing materials, please visit www.crisil.com/privacy. You can view the Company's Customer Privacy at <https://www.spglobal.com/privacy>

Last updated: April 2016

DISCLAIMER

This Press Release is transmitted to you for the sole purpose of dissemination through your newspaper / magazine / agency. The Press release may be used by you in full or in part without changing the meaning or context thereof but with due credit to CRISIL. However, CRISIL alone has the sole right of distribution (whether directly or indirectly) of its Press Releases for consideration or otherwise through any media including websites, portals etc.

CRISIL has taken due care and caution in preparing this Press Release. Information has been obtained by CRISIL from sources which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of information on which this Press Release is based and is not responsible for any errors or omissions or for the results obtained from the use of this Press Release. CRISIL, especially states that it has no financial liability whatsoever to the subscribers/ users/ transmitters/ distributors of this Press Release.