

October 21, 2022

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

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai 400 051

Dear Sirs

**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

CRISIL Irevna US LLC (“Irevna LLC”) and Greenwich Associates LLC (“GA LLC”) are wholly owned subsidiaries of CRISIL Limited. Irevna LLC is engaged in the business of high-end risk, analytics and bespoke research services and GA LLC is engaged in the business of providing strategic benchmarking, analytics and insights to the global financial services industry. Both companies are US based. In order to generate operational & administrative efficiencies, the Board of Directors of these subsidiaries have approved a merger of GA LLC with Irevna LLC.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD / CMD / 4/2015 dated 9th September, 2015 are given in Annexure A to this letter.

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

Yours sincerely,  
For CRISIL Limited

Minal Bhosale  
Company Secretary  
ACS 12999

Encl.: a/a

**CRISIL Limited**

Corporate Identity Number: L67120MH1987PLC042363

## Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

### Merger of Greenwich Associates LLC (GA LLC) with CRISIL Irevna US LLC (Irevna LLC)

Sr. No.	Item for disclosure	Description									
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>CRISIL Irevna US LLC and Greenwich Associates LLC, both wholly-owned subsidiaries of CRISIL Limited</p> <table border="1"> <thead> <tr> <th>Particulars (FY 2021)</th> <th>CRISIL Irevna US LLC</th> <th>Greenwich Associates LLC</th> </tr> </thead> <tbody> <tr> <td>Standalone Turnover</td> <td>15.78 Mn USD</td> <td>41.29 Mn USD</td> </tr> <tr> <td>Standalone Fixed Assets</td> <td>1.78 Mn USD</td> <td>2.27 Mn USD</td> </tr> </tbody> </table>	Particulars (FY 2021)	CRISIL Irevna US LLC	Greenwich Associates LLC	Standalone Turnover	15.78 Mn USD	41.29 Mn USD	Standalone Fixed Assets	1.78 Mn USD	2.27 Mn USD
Particulars (FY 2021)	CRISIL Irevna US LLC	Greenwich Associates LLC									
Standalone Turnover	15.78 Mn USD	41.29 Mn USD									
Standalone Fixed Assets	1.78 Mn USD	2.27 Mn USD									
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Since it is a merger between two wholly owned subsidiaries, it is an exempted transaction.									
3	Area of business of the entity(ies)	Irevna LLC is primarily engaged in providing support on the business of high-end risk, analytics, benchmarking and bespoke research services and GA LLC is engaged in the business of providing strategic benchmarking, analytics and insights to the global financial services industry.									
4	Rationale for amalgamation/ merger;	To rationalise CRISIL Limited’s subsidiary structure and to generate operational & administrative efficiencies									
5	In case of cash consideration – amount or otherwise share exchange ratio	Not Applicable									
6	Brief details of change in shareholding pattern (if any)of listed entity.	No change in shareholding of CRISIL Limited									