

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

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

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 |
| Arunhati Bhattacharya | Independent Director |
| Vinita Bali | Independent Director |
| M. Damodaran | Independent Director |
| Marin Fraenkel | Director (with effect from April 18, 2019) |
| Ewout Steenbergen | 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 |

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| 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 Professional services rendered Amount payable Amount receivable | 138 201 40 492 |
| Standard & Poor's International LLC | Dividend paid Share capital outstanding | 780 60 |
| S&P India, LLC | Dividend paid Share capital outstanding | 4,057 312 |
| S&P Global Asian Holdings Pte. Limited | Dividend paid Share capital outstanding | 1,498 115 |
| S&P Capital IQ (India) Private Limited | Reimbursement of expenses received Amount receivable | 41 17 |
| Standard & Poor's South Asia Services Private Limited | Reimbursement of expenses received Amount receivable | 537 196 |
| Standard & Poor's Global Ratings Japan Inc. | Professional services rendered Amount receivable | 126 19 |
| Asia Index Private Limited | Reimbursement of expenses paid | 1 |
| S&P Global Inc. | Reimbursement of expenses paid Professional services rendered Rent paid | -* 1 138 |
| S&P Global Market Intelligence Inc. | Reimbursement of expenses received Amount receivable | 22 4 |
| S&P Global UK Limited | Rent paid Professional services rendered Professional fees paid Amount payable Amount receivable | 111 398 1 23 236 |
| CRISIL Foundation | Donation Reimbursement of expenses received | 640 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.

CRISIL Limited

Corporate Identity Number: L87120MH1987PLC042363

Registered Office : CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076.

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