

October 16, 2024

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

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

Dear Sirs

Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of CRISIL Limited (“Transferee Company” or “CRISIL”) at its meeting held today i.e. 16th October, 2024, considered and approved a Scheme of Amalgamation (“Scheme”) for merging Bridge to India Energy Private Limited (“Transferor” or “Bridge to India”), a wholly owned subsidiary, with the CRISIL, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Act”).

The Scheme is subject to necessary statutory and regulatory approvals under the applicable laws, including approval of the jurisdictional National Company Law Tribunal.

The disclosure as required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached as per Annexure A.

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

Yours sincerely,
For CRISIL Limited

Minal Bhosale
Company Secretary
ACS12999

Encl.: a/a

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

ANNEXURE A

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the Entity forming part of the amalgamation/ merger, details in brief such as size, turnover etc.	<p>Bridge to India is a wholly owned subsidiary of CRISIL. Bridge to India was acquired by CRISIL on 30th September 2023. Since acquisition, it has recorded a total income of INR 102.13 lakhs for the period October 1, 2023 to December 31, 2023</p> <p>CRISIL's consolidated total income for the year ended December 31, 2023 was INR 3233 crore.</p>
2.	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at arms-length	<p>Bridge to India is wholly owned subsidiary of CRISIL. Since, the Scheme involves a merger of wholly owned subsidiary with the parent holding company, no shares would be issued pursuant to the merger.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Similarly, compliances under Regulation 23 of the SEBI Listing Regulations for related party transactions is not applicable to the proposed Scheme.</p>
3.	Area of business of the entities	<p>Bridge to India</p> <p>Bridge to India is clean energy focused consulting and research services company.</p> <p>CRISIL</p> <p>CRISIL is a global analytics company engaged in the business of providing data, research, analytics and solutions.</p>
4.	Rationale for the merger	The merger will bring operational synergies, facilitate effective management and reduce legal and regulatory compliances.
5.	In case of Cash consideration – amount or otherwise share exchange ratio	Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted under the Scheme. Further, no cash consideration will be paid.

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6.	Brief details of change in shareholding pattern (if any) of listed entity	Since there is no issue of shares, there will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme.