

February 18, 2023

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

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of CRISIL Limited has approved acquisition of 100% of the equity share capital of Peter Lee Associates Pty Limited, at a consideration of AUD 6.15 million, subject to closing adjustments. The binding agreement with respect to the acquisition has been signed today. The acquisition will be done through CRISIL Limited’s 100% subsidiary, CRISIL Irevna Australia Pty Ltd.

The acquisition is subject to meeting customary closing conditions.

Please find enclosed a press release in this regard and further details in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

This is for your information and records.

Yours sincerely,
For CRISIL Limited

Minal Bhosale
Company Secretary
ACS 12999

Encl.: as above

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> • Peter Lee Associates Pty Limited <p>(hereinafter referred to as “Peter Lee”):</p> <p>Peter Lee is an Australian research and consulting firm providing benchmarking research programs to the financial services sector. Peter Lee conducts annual research programs across Australia and New Zealand in various areas in banking, markets and investment management. Through this research, Peter Lee delivers annual syndicated research programs which provide clients with a view on broader market trends — and their own competitive positioning across a wide range of measures covering penetration, share, cross-sell, marketing activity, capability and service.</p> <p>FY June 2022 revenue: AUD 3.2 million</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.	No
3.	Industry to which the entity being acquired belongs	A research and consulting firm providing benchmarking research programs to the financial services sector.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition will complement CRISIL’s existing portfolio of products and expand offerings to new geographies and segments across financial services including commercial banks and investment management. The deal will accelerate CRISIL’s strategy in the APAC region to be the foremost player in the growing market.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	The acquisition is subject to meeting customary closing conditions.
6.	Indicative time period for completion of the acquisition	The acquisition is expected to be completed in three months, subject to extensions as necessary for completion of actions at 5 above.

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7.	Nature of consideration – whether cash consideration or share swap and details of the same	The consideration will be paid in cash.
8.	Cost of acquisition or the price at which the shares are acquired	AUD 6.15 million subject to closing adjustments
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Peter Lee was founded in 2004 and is headquartered in Australia. It has presence in New Zealand. Peter Lee is an Australian research and consulting firm with a mission to help leading financial service corporations build and maintain a competitive advantage in service to their clients.</p> <p>Peter Lee's businesses acquired by CRISIL had revenues from operations of AUD 3.2 million in F.Y. 2022, AUD 3.0 million in F.Y. 2021 and AUD 2.4 million in FY 2020.</p>

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Press release

February 18, 2023 | Mumbai

CRISIL to acquire Peter Lee Associates

The acquisition will expand CRISIL’s benchmarking analytics offerings to Australia and New Zealand region.

CRISIL, an S&P Global Company, has entered into a definitive agreement to acquire **Peter Lee Associates Pty. Limited (“Peter Lee”)**, an Australian research and consulting firm with a mission to help leading financial service corporations build and maintain a competitive advantage in service to their clients.

Peter Lee delivers benchmarking insights on market positioning, cross-sell, and intelligence on broader market trends through its research programs by engaging with senior business executives.

Amish Mehta, Managing Director & CEO, CRISIL, said, “Peter Lee is the pre-eminent brand for benchmarking analytics in Australia and New Zealand. The acquisition complements CRISIL’s existing portfolio and accelerates its strategy in the APAC region to be the foremost player in the growing market.”

Says, Cameron Peter and Sandhya Chand, Managing Directors of Peter Lee Associates, “Over the last four decades, the Peter Lee Associates team has been a strategic partner to financial institutions in the region. We are excited to join CRISIL as this will help us adopt global best practices and expand our product suite on benchmarking insights.”

The acquisition is subject to meeting customary closing conditions. The deal is expected to close in next three months.

Amish Mehta
Managing Director & CEO
DIN: 00046254

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About CRISIL Limited

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better. It is India's foremost provider of ratings, data, research, analytics and solutions with a strong track record of growth, culture of innovation, and global footprint.

It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers through businesses that operate from India, the US, the UK, Argentina, Poland, China, Hong Kong and Singapore. It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

For more information, visit www.crisil.com

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Last updated: May 2018

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