

December 12, 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.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of CRISIL Limited, has approved an investment in the equity capital of Online PSB Loans Limited of an amount of Rs. 33.25 crores, to acquire a 4.08% stake in it, on post-money, fully diluted basis.

The investment is subject to negotiating the definitive shareholders’ agreements, closing of the offer process and executing necessary documentation.

The meeting of the Board of Directors commenced at 6.30 p.m. IST and concluded at 7:20 p.m. IST today.

Please find enclosed further details in terms of Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

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.	<p>Name: Online PSB Loans Limited (hereinafter referred to as “OPL”)</p> <p>OPL was incorporated in 2015 and has offices in Ahmedabad (Head Office) and Mumbai. OPL is a pioneer in the digital MSME credit ecosystem transformation, connecting with multiple banks and establishing best-in-class, secure & scalable lending infrastructure catering to MSMEs and lenders. OPL has also expanded into insurance and agriculture ecosystems. In FY2023-24, OPL’s total revenue was Rs. 44.87 crores (YoY growth of ~37%), Networth was Rs. 51.49 crores and the Profit After Tax was Rs. 0.17 crores.</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	Digital credit infrastructure company
4.	Objects and impact 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)	This is a minority stake investment to participate in the digital credit infrastructure ecosystem given OPL’s proven track record in partnering with leading financial institutions in this space. In addition, there may be opportunities to partner with OPL in areas related to MSME and agriculture sectors.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No, this investment will not require any governmental or regulatory approvals. The investment is subject to meeting customary closing conditions.
6.	Whether the transaction will be in tranches	No
7.	Indicative time period for completion of the acquisition	The investment is subject to negotiating the definitive shareholders’ agreements, closing of the offer process and executing necessary documentation. This investment is expected to be completed within 45 days from the execution of the definitive shareholders’ agreement, subject to mutually agreed extensions amongst the parties.

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8.	Nature of consideration – whether cash consideration or share swap and details of the same	The consideration will be paid in cash
9.	Cost of acquisition or the price at which the shares are acquired	Rs. 33.25 crores
10.	Existing percentage of shareholding held by acquirer	0%
11.	Percentage of shareholding / control acquired and / or number of shares acquired	4.08% stake on post-money, fully diluted basis
12.	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)	OPL was incorporated in 2015 and has offices in Ahmedabad (Head Office) and Mumbai. OPL is a pioneer in the digital MSME credit ecosystem transformation connecting with multiple banks and establishing best-in-class, secure & scalable lending infrastructure catering to MSMEs and lenders in India. Key product offerings include PSB loans in 59 minutes, JanSamarth, Sahay Infrastructure (GST Sahay), Prayaas Loans, and FIT Rank. OPL had total revenue of Rs. 44.87 crores in FY2024, Rs. 32.87 crores in FY2023 and Rs. 25.36 crores in FY2022, respectively.
13.	Country in which the acquired entity has presence	India

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