

February 10, 2025

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.: Press Release on Audited Financial Results for the Quarter & Year ended December 31, 2024

We refer to our letter dated February 10, 2025, whereby we filed the Audited Standalone and Consolidated Financial Results for the Quarter & Year ended December 31, 2024, with the stock exchanges.

In this regard, please find attached herewith the Press Release on the captioned subject.

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

Yours faithfully,

For Crisil Limited

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Minal Bhosale

Company Secretary

ACS 12999

Press release

February 10, 2025 | Guwahati, Assam

**Crisil Limited: Audited financial results
for the fourth quarter and year ended December 31, 2024**

Highlights for quarter and year ended December 31, 2024:

- Income from operations up 3.8% for the year and lower by 0.5% for the quarter
- Profit before tax (PBT) up 6.8% for the year and 5.6% for the quarter
- Final dividend of Rs 26 per share recommended. Total dividend of Rs 56 per share for the year 2024 vs Rs 54 per share previous year

The Board of Directors of Crisil Ltd, at its meeting today approved the audited financial results for the quarter (Q4 2024) and the year ended December 31, 2024 (FY 2024).

Crisil's consolidated income from operations for Q4 2024 declined by 0.5% to Rs 912.9 crore, compared with Rs 917.7 crore in Q4 2023. Consolidated total income for Q4 2024 declined by 0.8% to Rs 943.2 crore, compared with Rs 951.0 crore in Q4 2023. PBT in Q4 2024 was up 5.6% to Rs 294.5 crore, compared with Rs 278.8 crore in Q4 2023. PBT in Q4 2023 includes a one-off gain of Rs 29.4 crore due to sharp devaluation of the Argentinian peso.

Crisil's consolidated income from operations in FY 2024 was up 3.8% to Rs 3,259.8 crore, compared with Rs 3,139.5 crore in FY 2023. Consolidated total income in FY 2024 was up 3.6% to Rs 3,349.4 crore, compared with Rs 3,233.2 crore in FY 2023. PBT in FY 2024 was up 6.8% to Rs 926.5 crore, compared with Rs 867.7 crore in FY 2023.

For the year ended December 31, 2024, the company paid three interim dividends totalling Rs 30 per equity share of face value of Re 1 each. The Board of Directors has recommended a final dividend of Rs 26 per share (of Re 1 face value), taking the total dividend for the year to Rs 56 per share.

Says Amish Mehta, Managing Director & CEO, Crisil, "The global economy showed resilience, but the macroeconomic outlook is susceptible to the policy implementation of the new U.S. administration and potential inflation pressures from tariffs. India's growth is now aligning with its long-term trend. Crisil expects India's GDP to grow 6.5% next fiscal, driven by lower inflation and interest rate cuts. The recent budget supports public investment and consumption, while upholding fiscal discipline. Our new brand identity reinforces our position as a global, insights-driven analytics organization and conveys a more progressive vision of our future."

India's gross domestic product (GDP) growth is projected to be slower than expected at 6.4% in this fiscal. Investments, which had propelled the economy last fiscal, have slowed as government capital expenditure decelerated and private investments continue to be sluggish. Exports face headwinds from potential tariff hikes by the US.

The credit ratings industry sustained its growth momentum in 2024, driven by 11.7% on-year growth in the corporate bond issuances. The second half saw large and frequent bond issuances in the financial services sector, in contrast to a decline in the first half amid hardening yields. Bank credit growth saw moderation to 11.2% on-year in 2024 vs 15.6% in 2023, owing to slowdown in the services and retail segments.

Crisil Ratings maintained its leading position in the corporate bond segment, driven by investor preference for rating quality. Revenue was up 16% on-year in Q4 2024, and 17.4% in FY 2024.

Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076, Phone: +91 22 6137 3000

Website: www.crisil.com

Crisil Global Analytics Center (GAC) witnessed growth in delegation of surveillance from S&P Global Ratings and demand for support in new areas from S&P Global.

The Crisil Ratings segment revenue grew 21.1% in Q4 2024 and 17.7% in FY 2024.

Crisil Integral IQ (formerly GR&RS) was impacted by curtailed discretionary spending by global clients. The banks are turning cautiously optimistic and continue to invest in transformation and digital initiatives. The business saw momentum in buy side offerings and made progress in leveraging Gen AI in client solutions. Crisil Coalition Greenwich (formerly GBA) benefitted from momentum in corporate and investment banking (CIB). Scaling of product offering and client engagement strengthened the demand from large commercial banks. Crisil Intelligence (formerly MI&A) witnessed momentum in industry research, consulting, credit and risk offerings.

The research, analytics and solutions segment revenue declined by 6.9% in Q4 2024 and 0.7% in FY 2024.

Crisil has undergone a strategic brand transformation to position its businesses under a cohesive identity that offers a consistent and more connected experience for clients around the world. It celebrates a pioneering and illustrious past, showcasing our commitment to deliver actionable insights to clients. Our people's analytical rigour and domain expertise continues to set standards and empower clients to make mission-critical decisions with confidence.

Crisil has been recognised as Category Leader in Chartis' RiskTechCredit Portfolio Management (CPM) Solutions 2024 Quadrant, garnering 15 recognitions across seven Chartis Research Quadrant/Ranking reports in FY 2024. Crisil was named in India Workplace Equality Index (IWEI) 2024 in the silver category.

Franchise activity continued well during the quarter. Crisil Ratings hosted 9th annual NBFC seminar in Mumbai. The business, along with Crisil Intelligence, jointly hosted a webinar titled 'Economic assessment of states: State of recovery'. Crisil Intelligence hosted a real estate conclave titled 'Shaping the Future of Real Estate' and published 'Modernisation of Railways for Viksit Bharat' and the Roti Rice Rate (RRR) reports.

Crisil Integral IQ sponsored a risk finance event focusing on risk management trends including model risk, investment risk, operational risk, and the impact of AI and technology. Crisil Coalition Greenwich hosted the 21st Annual Competitive Challenges Conference for asset managers in Chicago. The business published articles on wealth management, commercial lending, technology and digital trends, US treasury, corporate bond market, and FX trading.

Crisil Foundation expanded its outreach to more than 4 lakh rural community members in Assam and Rajasthan during Q4 2024 under its flagship 'Mein Pragati' programme. Under Crisil RE, the environmental conservation programme; tree plantation and soil conservation initiatives were carried out in Maharashtra.

Amish P. Mehta

Amish Mehta
Managing Director & CEO
DIN: 00046254

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About Crisil

Crisil is a global, insights-driven analytics company. Our extraordinary domain expertise and analytical rigour help clients make mission-critical decisions with confidence.

Large and highly respected firms partner with us for the most reliable opinions on risk in India, and for uncovering powerful insights and turning risks into opportunities globally. We are integral to multiplying their opportunities and success.

Headquartered in India, Crisil is majority owned by S&P Global.

Founded in 1987 as India's first credit rating agency, our expertise today extends across businesses: Crisil Ratings, Crisil Intelligence, Crisil Coalition Greenwich and Crisil Integral IQ.

Our globally diverse workforce operates in the Americas, Asia-Pacific, Europe, Australia and the Middle East, setting the standards by which industries are measured.

For more information, visit [Crisil.com](https://www.crisil.com)

Connect with us: [LinkedIn](#) | [Twitter](#)

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