

July 22, 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 unaudited financial results for the quarter ended June 30, 2025

We refer to our letter dated July 22, 2025, whereby we filed the unaudited standalone and consolidated financial results for the quarter ended June 30, 2025, 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

Minal Bhosale
Company Secretary
ACS 12999

Press release
July 22, 2025 | Mumbai

Crisil Limited: Unaudited financial results for the second quarter ended June 30, 2025

Highlights for the quarter and half-year ended June 30, 2025:

- **Income from operations up 5.7% for the quarter, and up 7.9% for the half year**
- **Profit before tax (PBT) up 8.2% in the quarter, and up 12.1% for the half year**
- **Interim dividend of Rs 9 per share declared**

The Board of Directors of Crisil Ltd, at its meeting today approved the unaudited financial results for the second quarter ended June 30, 2025 (Q2 2025).

Crisil's consolidated income from operations for Q2 2025 was up 5.7% to 843.0 crore, compared with Rs 797.4 crore in the corresponding quarter of the previous year. Consolidated total income for Q2 2025, rose 6.3% to Rs 866.6 crore, compared with 815.4 crore in the corresponding quarter of the previous year. Profit before tax for Q2 2025 was up 8.2% to Rs 225.0 crore, compared with Rs 208.0 crore in the corresponding quarter of the previous year. Profit after tax was up 14.3% to Rs 171.6 crore, compared with Rs 150.1 crore in the corresponding quarter of the previous year.

Crisil's consolidated income from operations for the half year ended June 30, 2025 (H1 2025) was up 7.9% to 1,656.2 crore, compared with Rs 1,535.0 crore in the corresponding period of the previous year. Consolidated total income for H1 2025, rose 8.6% to Rs 1,710.3 crore, compared with 1,574.2 crore in the corresponding period of the previous year. Profit before tax for H1 2025 was up 12.1% to Rs 452.2 crore, compared with Rs 403.5 crore in the corresponding period of the previous year. Profit after tax was up 15.1% to Rs 331.4 crore, compared with Rs 287.8 crore in the corresponding period of the previous year.

Says Amish Mehta, Managing Director & CEO, Crisil, "The Indian economy continues to show strength in the face of global uncertainties, with public investments, favorable monsoon, low inflation and healthy external markers supporting growth. Crisil, with its strong foundation and diversified portfolio, remains resilient in this environment. Our strategic investments in technology and talent, combined with domain-led solutions, are enabling us to navigate this complex landscape and capitalise on emerging opportunities. We are maintaining our momentum and continuing to deliver value to stakeholders."

As for India's gross domestic product (GDP), we forecast a growth of 6.5% this fiscal, but with downside risks because of likely tariff moves by the US and the overhang from global uncertainties.

The decline in the Consumer Price Index-based inflation to 2.1% in June, the lowest since February 2019, is supportive of growth. As are the moves by the Monetary Policy Committee of the Reserve Bank of India, to frontload the repo rate cut by 100 basis points (bps) so far and an additional 100 bps CRR cut in second half of this fiscal, is expected to boost rate transmission and support economic growth.

Corporate bond issuances grew 62% on-year in Q2 2025, albeit on a low base, driven by some large issuances. Bank credit continues to witness growth moderation at 9% on-year in May 2025 (16.2% in May 2024) following sluggishness in both the wholesale and retail segments. Large industry credit growth slowed down to 1% on-year as of May 2025 (6.6% in May 2024).

Crisil Ratings continues to strengthen its leadership in corporate bond ratings while driving growth in bank loan ratings. Revenue of Crisil Ratings grew 15.7% on-year in Q2 2025.

Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India. Phone: +91 22 6137 3000 | Fax: +91 22 6137 3001

Website: www.crisil.com

Global Analytics Centre saw growth driven by new engagements with S&P Global.

The rating services segment revenue grew 18.0% on-year in Q2 2025.

Crisil Integral IQ showed resilience amid curtailed discretionary spending by global clients. The business saw momentum and wins on the buy-side and in risk solutions. Crisil Coalition Greenwich continues to focus on deepening client engagement and developing new benchmarking solutions. The businesses added new logos during the quarter.

Crisil Intelligence saw traction in data analytics, consulting, credit and risk solutions segments.

The research, analytics and solutions segment revenue grew 1.3% on-year in Q2 2025.

Crisil received 14 recognitions in H1 2025 from four Chartis assessments — the Chartis Credit Lending Operations report, the RiskTech AI50 Ranking and Awards report, the QuantitativeAnalytics50 2025 Rankings report and the Chartis Credit Risk Management Solutions 2025 report.

Franchise activity continued well during the quarter. Crisil Ratings hosted the 3rd Annual Infrastructure Summit titled, 'Transition, Transform, Transcend' focusing on three sectors — real estate, renewable energy and roads. The business also conducted a webinar on Ratings Round-Up H2-2025 titled, 'Credit quality in times of global headwinds'. In addition, there were webinars on the automotive, automobile components and dealerships, upstream textiles, InvITs, electric vehicles, diversified construction, FMCG, capital goods and specialty chemicals sectors. Crisil Intelligence collaborated with The Economic Times for the 'ET Wealth-Crisil Intelligence study'.

Crisil Integral IQ hosted a roundtable in New York on 'Reimagining Private Markets and Asset Servicing' exploring trends in valuation, portfolio surveillance, data operations and reporting, and participated in various panel discussions in the US and Europe. The business published thought leadership pieces on diverse topics, including global private equity; private debt markets; the investor landscape in the US, optimising risk models; neo banks; regional and community banks in the US; navigating extreme market volatility; ESG; and middle office transformation. Coalition Greenwich published reports on equities, fixed income trading, CIB pre-earnings and papers on trends in asset management, institutional investors, commercial lending market insights, digital banking for corporates in the Middle East and artificial intelligence in banking.

Crisil Foundation expanded its community outreach to over 4.5 lakh marginalised community members through its cadre of Sakhis in Assam and Rajasthan under the flagship 'Mein Pragati' programme.

Amish .P. Mehta

Amish Mehta
Managing Director & CEO
DIN: 00046254

Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East. Mumbai 400 072. India. Phone: +91 22 6137 3000 | Fax: +91 22 6137 3001

Website: www.crisil.com

For further information contact,

Dinesh Venkatasubramanian
Chief Financial Officer
Crisil Limited
D: +91 22 6137 3538
B: +91 22 6137 3000

Ramkumar Uppara
Media Relations
Crisil Limited
D: +91 98201 77907
B: +91 22 6137 3000

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.

Crisil's global 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](#)

Crisil Privacy

Crisil respects your privacy. We may use your personal information, such as your name, location, contact number and/ or email id to fulfil your request, service your account and to provide you with additional information from Crisil. For further information on Crisil's privacy policy please visit <https://www.crisil.com/content/crisilcom/en/home/crisil-privacy-notice.html>

Disclaimer

This press release is transmitted to you for the sole purpose of dissemination through your newspaper/ magazine/ agency. The press release may be used by you, in full or in part, without changing the meaning or context thereof and with due credit to Crisil. However, Crisil solely has the right of distribution of its press releases for consideration or otherwise through any media including websites, portals, etc.

Crisil has taken due care and caution in preparing this press release. Information has been obtained by Crisil from sources which it considers reliable. However, Crisil does not guarantee the accuracy, adequacy or completeness of the information on which this press release is based and is not responsible for any errors or omissions or for the results obtained from the use of this press release. Crisil especially states that it has no liability of any kind whatsoever to the subscribers/ users/ transmitters/ distributors of this press release.

Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India. Phone: +91 22 6137 3000 | Fax: +91 22 6137 3001

Website: www.crisil.com

Crisil Limited
Statement of financial results for the three months and half year ended June 30, 2025

Particulars	Consolidated						Standalone					
	3 Months ended	3 Months ended	Corresponding 3 Months ended	6 Months ended	Corresponding 6 Months ended	Year ended	3 Months ended	3 Months ended	Corresponding 3 Months ended	6 Months ended	Corresponding 6 Months ended	Year ended
	30-Jun-25	31-Mar-25	30-Jun-24	30-Jun-25	30-Jun-24	31-Dec-24	30-Jun-25	31-Mar-25	30-Jun-24	30-Jun-25	30-Jun-24	31-Dec-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income												
A. Revenue from operations	843.02	813.18	797.35	1,656.20	1,535.03	3,259.78	430.74	400.56	422.10	831.30	818.54	1,664.89
B. Other income (Refer note 3)	23.53	30.59	18.09	54.12	39.18	89.64	156.39	114.46	96.53	270.85	135.97	500.69
1. Total income (1A + 1B)	866.55	843.77	815.44	1,710.32	1,574.21	3,349.42	587.13	515.02	518.63	1,102.15	954.51	2,165.58
2. Expenses												
A. Employee benefits expenses	462.77	427.09	447.51	889.86	871.08	1,765.09	233.96	205.85	221.75	439.81	420.05	876.72
B. Professional fees	36.25	35.19	31.72	71.44	61.87	145.88	68.28	72.15	85.28	140.43	162.90	332.40
C. Associate service fees	36.53	32.74	32.62	69.27	63.78	132.20	7.65	7.61	7.13	15.26	14.66	29.66
D. Finance costs	5.64	5.55	0.65	11.19	1.35	4.03	4.99	4.89	0.42	9.88	0.88	3.11
E. Depreciation and amortisation expenses	31.69	29.77	16.13	61.46	33.15	69.95	19.61	19.26	9.62	38.87	19.26	43.27
F. Other expenses	68.70	86.16	78.85	154.86	139.53	305.80	36.28	53.89	45.67	90.17	83.92	175.00
2. Total expenses	641.58	616.50	607.48	1,258.08	1,170.76	2,422.95	370.77	363.65	369.87	734.42	701.67	1,460.16
3. Profit before tax (1 - 2)	224.97	227.27	207.96	452.24	403.45	926.47	216.36	151.37	148.76	367.73	252.84	705.42
4. Tax expense/ (credit)												
A. Current tax	36.68	66.89	61.34	103.57	122.19	227.28	12.33	25.70	26.22	38.03	55.02	81.25
B. Deferred tax	16.72	0.54	(3.49)	17.26	(6.57)	15.12	9.72	(4.45)	(5.83)	5.27	(10.83)	8.29
4. Total tax expense (4A + 4B)	53.40	67.43	57.85	120.83	115.62	242.40	22.05	21.25	20.39	43.30	44.19	89.54
5. Net profit for the year* (3 - 4)	171.57	159.84	150.11	331.41	287.83	684.07	194.31	130.12	128.37	324.43	208.65	615.88
6. Other comprehensive (income)/ expense												
A. Items that will be reclassified to profit or loss												
- Exchange differences in translating the financial statements of a foreign operation ^	(28.98)	(17.31)	(1.41)	(46.29)	5.90	(9.79)	0.01	(0.01)	(0.01)	0.00	0.00	(0.09)
- The effective portion of (gains)/ loss on hedging instruments in a cash flow hedge	1.20	(6.54)	(1.90)	(5.34)	(4.05)	8.77	1.20	(6.54)	(1.90)	(5.34)	(4.05)	8.77
- Tax effect on above	(0.31)	1.65	0.48	1.34	1.02	(2.21)	(0.31)	1.65	0.48	1.34	1.02	(2.21)
B. Items that will not be reclassified to profit or loss												
- Remeasurements of the defined benefit plans	0.77	0.77	(1.87)	1.54	0.84	4.82	1.25	0.50	0.91	1.75	3.30	6.56
- Equity instruments through other comprehensive income	(194.78)	72.43	15.35	(122.35)	(27.85)	(111.54)	(194.78)	72.43	15.35	(122.35)	(27.85)	(111.54)
- Tax effect on above	2.08	(0.29)	0.34	1.79	(0.53)	(3.38)	1.97	(0.22)	(0.36)	1.75	(1.15)	(3.81)
6. Total other comprehensive (income)/expense	(220.02)	50.71	10.99	(169.31)	(24.67)	(113.33)	(190.66)	67.81	14.47	(122.85)	(28.73)	(102.32)
7. Total comprehensive income for the period (5 - 6)*	391.59	109.13	139.12	500.72	312.50	797.40	384.97	62.31	113.90	447.28	237.38	718.20
8. Paid up equity share capital (Face value of ₹ 1 each)	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31
9. Other equity						2,557.51						1,779.00
10. Earnings Per Share (EPS)**												
Basic	23.46	21.86	20.53	45.32	39.36	93.55	26.57	17.79	17.56	44.36	28.54	84.22
Diluted	23.46	21.86	20.53	45.32	39.36	93.55	26.57	17.79	17.55	44.36	28.53	84.22

* Represents 100% attributable to the shareholders of the Company

** Quarterly numbers are not annualised

^ "0.00" denotes amounts less than Rs 50,000



Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India. Phone: +91 22 6137 3000 | Fax: +91 22 6137 3001

Website: www.crisil.com

Crisil Limited

Statement of segment results for the three months and half year ended June 30, 2025

(₹ crore)

Particulars	Consolidated					
	3 Months ended	3 Months ended	Corresponding 3 Months ended	6 Months ended	Corresponding 6 Months ended	Year ended
	30-Jun-25	31-Mar-25	30-Jun-24	30-Jun-25	30-Jun-24	31-Dec-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations						
A. Ratings services	250.73	267.88	212.50	518.61	414.67	909.15
B. Research, Analytics & Solutions	592.29	545.30	584.85	1,137.59	1,120.36	2,350.63
1. Total revenue from operations (1A + 1B)	843.02	813.18	797.35	1,656.20	1,535.03	3,259.78
2. Less: Inter segment revenue	-	-	-	-	-	-
3. Net income from operations (1 - 2)	843.02	813.18	797.35	1,656.20	1,535.03	3,259.78
4. Segment profit						
A. Ratings services	102.59	132.86	86.47	235.45	187.80	398.01
B. Research, Analytics & Solutions	118.79	100.52	122.33	219.31	209.16	505.21
4. Total operating profit (4A + 4B)	221.38	233.38	208.80	454.76	396.96	903.22
5. Add / (less)						
i. Net other unallocable income/(expenditure)	22.43	11.03	10.57	33.46	30.23	72.39
ii. Depreciation / amortisation (unallocable)	(18.84)	(17.14)	(11.41)	(35.98)	(23.74)	(49.14)
6. Net profit before tax (4 + 5)	224.97	227.27	207.96	452.24	403.45	926.47
Segment assets (Refer note 4)						
A. Ratings services	570.75	369.95	459.89	570.75	459.89	468.78
B. Research, Analytics & Solutions	1,282.55	1,578.17	1,518.57	1,282.55	1,518.57	1,345.23
C. Unallocable (net)	2,377.55	1,990.40	1,377.31	2,377.55	1,377.31	2,127.77
Segment liabilities (Refer note 4)						
A. Ratings services	381.48	186.02	327.91	381.48	327.91	300.60
B. Research, Analytics & Solutions	628.63	630.09	599.91	628.63	599.91	613.90
C. Unallocable (net)	404.18	448.75	180.85	404.18	180.85	462.46
Capital employed (Refer note 4)						
A. Ratings services	189.27	183.93	131.98	189.27	131.98	168.18
B. Research, Analytics & Solutions	653.92	948.08	918.66	653.92	918.66	731.33
C. Unallocable (net)	1,973.37	1,541.65	1,196.46	1,973.37	1,196.46	1,665.31



Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India. Phone: +91 22 6137 3000 | Fax: +91 22 6137 3001

Website: www.crisil.com

Crisil Limited
Balance sheet as at June 30, 2025

(₹ crore)

Particulars	Consolidated		Standalone	
	As at	As at	As at	As at
	30-Jun-25	31-Dec-24	30-Jun-25	31-Dec-24
	Unaudited	Audited	Unaudited	Audited
Assets				
1. Non-current assets				
(a) Property, plant and equipment	154.41	160.03	142.08	149.32
(b) Right of use assets	313.92	282.62	255.95	260.78
(c) Goodwill	451.77	424.64	36.21	36.21
(d) Other intangible assets	152.08	108.34	20.91	9.03
(e) Intangible assets under development	12.76	53.75	4.01	16.31
(f) Capital work in progress	0.35	0.85	0.33	0.85
(g) Financial assets				
i. Investments	545.25	389.66	698.85	543.27
ii. Other financial assets	30.09	18.08	27.25	17.63
(h) Deferred tax assets (net)	62.24	76.41	46.54	54.88
(i) Tax assets (net)	278.38	248.47	217.03	185.75
(j) Other non-current assets	9.98	36.23	9.27	36.22
Total non-current assets	2,011.23	1,799.08	1,458.43	1,310.25
2. Current assets				
(a) Financial assets				
i. Investments	844.87	1,064.41	554.59	719.81
ii. Trade receivables	764.13	549.79	320.77	284.59
iii. Cash and cash equivalents	245.19	301.91	67.51	92.30
iv. Bank balances other than (iii) above	3.03	2.54	3.03	3.48
v. Loans	6.46	6.17	5.66	5.30
vi. Other financial assets	212.65	42.38	116.23	40.21
(b) Other current assets	143.29	175.50	112.47	147.30
Total current assets	2,219.62	2,142.70	1,180.26	1,292.99
Total Assets	4,230.85	3,941.78	2,638.69	2,603.24
Equity and liabilities				
1. Equity				
(a) Equity share capital	7.31	7.31	7.31	7.31
(b) Other equity	2,809.25	2,557.51	1,977.70	1,779.00
Total Equity	2,816.56	2,564.82	1,985.01	1,786.31
Liabilities				
2. Non-current liabilities				
(a) Financial liabilities				
i. Lease liabilities	266.02	241.27	219.08	224.73
ii. Other financial liabilities	20.85	39.82	12.10	25.36
(b) Provisions	30.67	43.82	26.88	46.01
(c) Deferred tax liabilities (net)	5.55	-	-	-
(d) Other non-current liabilities	0.20	-	0.20	-
Total non-current liabilities	323.29	324.91	258.26	296.10
3. Current liabilities				
(a) Financial liabilities				
i. Lease liabilities	31.98	8.73	17.12	2.51
ii. Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	10.33	12.08	9.73	11.48
- Total outstanding dues of creditors other than micro enterprises and small enterprises	148.45	173.30	75.62	100.43
iii. Other financial liabilities	240.46	414.44	117.97	228.88
(b) Other current liabilities	554.08	326.90	93.98	92.35
(c) Provisions	103.58	114.95	81.00	85.18
(d) Tax liabilities (net)	2.12	1.65	-	-
Total current liabilities	1,091.00	1,052.05	395.42	520.83
Total Equity and liabilities	4,230.85	3,941.78	2,638.69	2,603.24



Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India. Phone: +91 22 6137 3000 | Fax: +91 22 6137 3001

Website: www.crisil.com

Crisil Limited

Statement of Cash flow for the half year ended June 30, 2025

(₹ crore)

Particulars	Consolidated		Standalone	
	6 months ended	Corresponding 6 months ended	6 months ended	Corresponding 6 months ended
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
	Unaudited	Unaudited	Unaudited	Unaudited
A. Cash flow from operating activities:				
Profit before tax	452.24	403.45	367.73	252.84
Adjustments for :				
Depreciation and amortisation expenses	61.46	33.15	38.87	19.26
Interest income on financial assets carried at amortised cost	(0.85)	(0.42)	(0.85)	(0.42)
Modification/ waiver of lease rent	(0.03)	(0.01)	-	(0.01)
Exchange (gain)/ loss on translation of assets and liabilities	18.71	(1.89)	-	-
Unrealised foreign exchange loss/ (gain)	13.59	(0.05)	3.74	0.81
(Profit)/Loss on sale of property, plant and equipment	(4.43)	(0.13)	(4.42)	(0.14)
(Profit)/Loss on sale of current investments	(0.93)	(25.37)	1.55	0.01
Gain on fair valuation of current investments	(36.53)	(2.46)	(28.90)	(19.02)
Provision for doubtful trade receivables (net)	0.82	(1.88)	1.76	3.17
Provision on other financial assets (net)	0.04	(0.14)	0.04	(0.14)
Interest on bank deposits	(7.85)	(3.41)	(2.73)	(0.21)
Other interest income	-	(0.07)	-	-
Dividend on investments	-	-	(202.11)	(78.82)
Finance costs	11.19	1.35	9.88	0.88
Operating profit before working capital changes	507.43	402.12	184.56	178.21
Movements in working capital				
- (Increase)/decrease in trade receivables	(222.86)	(42.84)	(40.10)	(18.03)
- (Increase)/decrease in loans	(0.29)	(1.22)	(0.36)	(0.98)
- (Increase)/decrease in other financial assets	0.07	(0.94)	2.09	(2.06)
- (Increase)/decrease in other assets	48.78	28.56	51.64	29.51
- Increase/(decrease) in trade payables	(26.50)	3.31	(26.57)	6.83
- Increase/(decrease) in provisions	(26.00)	(9.85)	(25.06)	(9.87)
- Increase/(decrease) in other financial liabilities	(170.49)	(157.21)	(101.54)	(59.18)
- Increase/(decrease) in other liabilities	227.38	150.96	1.54	8.56
Cash generated from operations	337.52	372.89	46.20	132.99
Taxes paid, net	(133.01)	(152.51)	(69.31)	(77.03)
Net cash generated from / (used in) operating activities - (A)	204.51	220.38	(23.11)	55.96
B. Cash flow from investing activities :				
Purchase of property, plant and equipment and intangible assets	(43.51)	(70.09)	(22.98)	(54.95)
Proceeds from sale of property, plant and equipment and intangible assets	5.65	0.95	5.61	0.66
Investment in mutual funds	(638.50)	(510.84)	(360.78)	(271.96)
Sale proceeds from investments in mutual funds	895.50	556.67	553.36	397.61
Investment in non-current investment (Refer note 5)	(33.25)	-	(33.25)	-
Interest on bank deposits	4.84	3.45	1.19	0.20
Other interest income	-	0.07	-	-
Fixed deposits with maturity more than three months (placed)/ matured (net)	(185.60)	(0.76)	(90.59)	(0.75)
Demerger of business undertaking, net of cash sold	-	-	-	(0.63)
Dividend on investments	-	-	202.11	78.82
Net cash generated from / (used in) investing activities - (B)	5.13	(20.55)	254.67	149.01
C. Cash flow from financing activities :				
Receipts from allotment of share and share application money	0.05	1.26	0.05	1.26
Principal payment of lease liabilities	(1.75)	(8.78)	2.70	(5.83)
Finance cost paid towards lease liabilities	(11.19)	(1.35)	(9.88)	(0.88)
Dividend paid	(248.64)	(255.92)	(248.64)	(255.92)
Net cash used in financing activities - (C)	(261.53)	(264.79)	(255.77)	(261.37)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(51.89)	(64.96)	(24.21)	(56.40)
Cash and cash equivalents - Opening balance	301.91	366.12	92.30	104.37
Add: Exchange difference on translation of foreign currency cash and cash equivalents	(4.83)	0.07	(0.58)	(0.23)
Cash and cash equivalents - Closing balance	245.19	301.23	67.51	47.74
Net (decrease)/ increase in cash and cash equivalents	(51.89)	(64.96)	(24.21)	(56.40)
Components of cash and cash equivalents :				
Cash on hand	0.03	0.03	-	-
Balances with banks on current account	134.71	119.53	67.51	47.53
Deposits with original maturity of less than three months	110.45	181.67	-	0.21
Total	245.19	301.23	67.51	47.74

8



Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India. Phone: +91 22 6137 3000 | Fax: +91 22 6137 3001

Website: www.crisil.com



Notes to financial results :

- 1 The consolidated and standalone financials results for the three months and half year ended June 30, 2025 were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on July 22, 2025. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Board of Directors have declared an interim dividend of ₹ 9 per share having face value of ₹ 1 each.
- 3 Details of dividend income received from its subsidiaries are as under and is included under 'Other income' in the standalone financial results.

(₹ crore)

Particulars	3 Months ended	3 Months ended	Corresponding 3 Months ended	6 Months ended	Corresponding 6 Months ended	Year ended
	30-Jun-25	31-Mar-25	30-Jun-24	30-Jun-25	30-Jun-24	31-Dec-24
Dividend from subsidiaries	129.96	72.15	67.50	202.11	78.82	353.13

- 4 The Group believes that it is currently not practicable to allocate all assets and liabilities since a meaningful segregation of the available data is not feasible. Assets and liabilities used interchangeably between segments has been classified as unallocable. In accordance with Ind AS 108 - 'Operating Segments', the Company has disclosed the segment information only as part of consolidated financial results.
- 5 On 4 June 2025, the Company has acquired 168,327 equity shares representing 4.08% share capital of Online PSB Loans Limited for a consideration of ₹ 33.25 crore.
- 6 The figures for the previous period have been regrouped/ rearranged wherever necessary to conform to the current period's classification. Any such regrouping/ reclassification is not material to the standalone and consolidated financial results.

For and on behalf of the Board of Directors of Crisil Limited

Amish . P. Mehta

Amish Mehta
Managing Director & Chief Executive Officer
DIN: 00046254
Mumbai, 22 July, 2025



Note: Further details in connection with this Release are available on website of the Company at www.crisil.com and also on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Crisil Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India. Phone: +91 22 6137 3000 | Fax: +91 22 6137 3001

Website: www.crisil.com

AP

13