CRISIL
An S&P Global Company

Press Release

November 15, 2017 | Mumbai

CRISIL to acquire 100% stake in Pragmatix

Expands CRISIL's play in Big Data Analytics and Enterprise Decisioning by offering unique, agile and platform based innovative solutions

CRISIL, India's foremost provider of ratings, data, research, analytics and solutions has entered into a definitive agreement to acquire 100% of the equity shares of Pragmatix Services Private Limited ('Pragmatix').

Founded by banking professionals, Pragmatix is a data analytics company focused on delivering cutting edge solutions in the 'data to intelligence' lifecycle to the Banking, Financial Services & Insurance (BFSI) vertical. Its big data capabilities and advanced data models provide descriptive, prescriptive and predictive analytics delivered through its proprietary Enterprise Data Analytics Platform. In its short history spanning seven years, Pragmatix has successfully built and deployed solutions across the risk, sales, and finance domains in India, Middle East and North America. Pragmatix's marquee clients include customers in retail and commercial banks, financial institutions, asset management companies, insurance and telecom companies. It has 110 employees as on date.

The acquisition is subject to regulatory approvals and other customary closing conditions. The parties expect to close the transaction during the first quarter of 2018. Pragmatix's founders and their team will join CRISIL post the completion of the transaction.

The transaction is at a total consideration of upto INR 56 crores. The acquisition will strengthen CRISIL's position as an agile, innovative and global analytics company. It will enable CRISIL to leverage its technology platform and deep domain expertise to enhance its business intelligence, analytics and risk management offerings for financial sector clients in India and globally. Pragmatix's solutions will accelerate acquiring retail and commercial banking customers and diversify the strong presence CRISIL enjoys with global financial institutions. Pragmatix will leverage CRISIL's client relationships, global sales footprint and delivery capability.

CRISIL's Managing Director & Chief Executive Officer Ms. Ashu Suyash says "Pragmatix's banking expertise and proprietary platform will enable CRISIL to offer Big Data analytics, and broaden its solutions in the financial services space. The acquisition fits into CRISIL's strategic roadmap of providing innovative product and platform based solutions to its customers in an agile manner. We are also delighted to welcome Pragmatix's energetic and entrepreneurial leadership and team to join CRISIL's global talent pool."

Pragmatix's Co-founder and Director Ashish Vora says "Pragmatix has been a pioneer in BFSI analytics. We are very excited to be a part of CRISIL, an iconic brand in the financial services industry. CRISIL's strong global footprint in the areas of risk and analytics provides the right franchise and platform for the next stage of growth for our company. Our employees will benefit from being part of a strong brand like CRISIL and enjoy global career paths. CRISIL's acquisitions have grown several fold and are now large global businesses. We look forward to an exciting journey of growth with CRISIL."

Ashu Suyash

Ashu Suyash
Managing Director & Chief Executive Officer

CRISIL
An S&P Global Company

For further information contact:

Amish Mehta
Chief Financial Officer
CRISIL Limited
D: +91 22 3342 3049
B: +91 22 3342 3000

Ramraj Pai
President – CRIS, Corporate Communications
CRISIL Limited
D: +91 22 3342 3036
B: +91 22 3342 3000

Sunetra Banerjee
Media Relations
CRISIL Limited
D: +91 22 3342 1838
M: +91 75 060 96899
B: +91 22 3342 3000
Sunetra.Banerjee@crisil.com

Saman Khan
Media Relations
CRISIL Limited
D: +91 22 3342 3895
M: +91 95 940 60612
B: +91 22 3342 3000
Saman.Khan@crisil.com

About CRISIL Limited

CRISIL is an agile and innovative, global analytics company driven by its mission of making markets function better.

We are India's foremost provider of ratings, data, research, analytics and solutions. A strong track record of growth, culture of innovation and global footprint sets us apart. We have delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers. CRISIL's businesses operate from India, the US, the UK, Argentina, Poland, China, Hong Kong and Singapore.

CRISIL 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

Connect with us: LINKEDIN | TWITTER | YOUTUBE | FACEBOOK