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PRESS RELEASE

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There have been reports in certain sections of the media which have suggested possible restructuring of some of CRISIL's businesses as a consequence of Standard and Poor's/McGraw-Hill making an open offer for acquiring additional shares.

CRISIL wishes to unambiguously state that it remains committed to growing and strengthening all its current businesses. CRISIL wishes to assure all its constituents that it will continue to serve them with the same commitment and excellence and high standards of integrity and value systems as it has always done.

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