

## The Hindu Business Line

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### Crisil buys Irevna for Rs 43 cr

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RATING agency Crisil Ltd has acquired the Chennai-based research firm Irevna for an initial cash payment of about Rs 43 crore.

A Crisil press release said here that it signed a memorandum of understanding on Tuesday to acquire 100 per cent equity shares in Irevna, an equity research and analytics specialist. Crisil will immediately pay 60 per cent of the consideration in cash and the rest at the end of a year, the release said.

It quoted Mr R. Ravimohan, Managing Director, Crisil, as saying, "We are excited about the acquisition as it provides a fillip to Crisil's global equity research business aspirations and strengthens our service offerings. Post acquisition, there will be no change in Irevna's management or in its delivery model. Also all the employees who are part of Irevna's business will continue to be part of the business."

This is Crisil's third acquisition in less than a year. The annualised profit of the latest acquisition, Irevna, is expected to be around Rs 7.5 crore.

Mr Selvan Swamy, Founder and CEO of Irevna, was quoted in the release as saying, "Strategically, Irevna will leverage Crisil's brand equity and financial strength to generate further high growth. Operationally, the synergies will be realised because of the shared values of high quality, employee welfare and integrity."

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[1] <http://www.irevna.com/index.htm>