

Crisil to acquire Chicago-based KPO for \$12.75 m

Our Bureau

Mumbai, Sept. 22

Crisil announced on Wednesday that it has signed an agreement with Chicago-headquartered KPO (knowledge process outsourcing) Pipal Research for a consideration of \$12.75 million (Rs 58 crore).

This will strengthen CRISIL's KPO arm, Irevna, as it will be well positioned in the high-end analytical offshoring space, said a press release by CRISIL.

Pipal Research provides business research and investment research services.

Pipal has three research centres in Gurgaon, Noida and Bangalore, and an office in Chicago.

Irevna provides its services from Chennai, Mumbai, Buenos Aires, and Wroclaw (Poland), and is shortly setting up a research centre in China.

Speaking of the acquisition, Ms. Roopa Kudva, Managing Director and CEO of Crisil Ltd, said, "The two organisations have complementary strengths, which will enable us to serve our clients better."

MAPE Advisory Group was the exclusive adviser for the transaction.