

Press Release
November 25, 2024

ICRA Analytics collaborates with cyber risk management firm Bitsight to strengthen its bouquet of risk solution offerings

- **ICRA Analytics to market Bitsight's cutting-edge solutions to clients across India**

Mumbai, November 25, 2024: ICRA Analytics Limited (ICRA Analytics), a wholly owned subsidiary of ICRA Ltd, has entered into a collaboration with cyber risk management firm – Bitsight – a Moody's partner – to strengthen its presence in the rapidly growing cyber security market and expand its basket of risk solution offerings. IAL currently offers comprehensive solutions, analytical tools and consulting in risk management to financial institutions with a view to help them manage exposure to risks and protect the value of assets.

As a part of the collaboration, ICRA Analytics will market Bitsight's cutting-edge solutions to clients across India. Bitsight offers solutions for Enterprise Security and Digital Supply Chain Risk and its offerings are widely used across various industries including manufacturing, insurance, finance, energy, technology and retail.

Founded in 2011, Boston-headquartered Bitsight, helps organisations manage and monitor cyber risk by providing continuous, data-driven insights into the security performance of companies globally. With the industry's most widely adopted security ratings platform, Bitsight enables businesses to make informed decisions about cybersecurity, build trust with stakeholders, and minimize the risks associated with third-party vendors.

Commenting on the development **Jayanta Chatterjee, MD & CEO, ICRA Analytics**, said, "We are excited to announce our collaboration with Bitsight – a Moody's partner and a leading cybersecurity ratings platform globally, which we believe will enable us to deliver next-generation cyber risk solutions across India. This further strengthens the bouquet of offerings under the risk management platform and will help ensure access to superior quality of cyber risk management framework to our clients. With this collaboration, we are looking forward to further fortify our presence in the rapidly growing cyber security market in India."

Jason Rivard, Global Channels, Bitsight, said, "We are proud to partner with ICRA Analytics to bring Bitsight's proven cyber risk management solutions to businesses across India. As cyber threats continue to evolve, organizations need actionable insights to protect their assets and build resilience. By combining ICRA Analytics' deep expertise in risk management with Bitsight's industry-leading capabilities for external attack surface management and third-party risk management, we aim to empower Indian enterprises to better identify, communicate and prioritize, cyber risks in today's complex digital landscape."

ICRA Analytics had, earlier this year, launched IRS 3.0, which is an upgraded version of its Internal Rating Solution (IRS), to help banks and NBFCs better identify, assess, mitigate, and monitor credit risk. It has been serving banks and NBFCs over the last two decades through its proprietary credit risk management software IRS. This apart, the company's iECL solution helps financial institutions automate the computation of Expected Loss Provisioning. D2K Technologies India Private Limited ("D2K"), a subsidiary of ICRA Analytics, provides cutting-edge software solutions for EWS, e-NPA and ADF which help Banks and NBFCs meet regulatory compliances, enhance business process development, improve customer retention and acquisition, and build deep analytical platforms.

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About ICRA Analytics:

ICRA Analytics Ltd, a wholly owned subsidiary of ICRA Ltd, provides services, solutions, analytics and digital platforms for Risk Management, Market Data, ESG, Knowledge Services and Consulting Services. With more than 20 years of experience and a pool of 600+ full-time professionals, we are able to leverage knowledge, experience, and technology to add value to our clients. More information about ICRA Analytics can be found at:

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