CREDIT ANALYSIS & RESEARCH LTD.
4TH Floor, Godrej Coliseum,
Somaiya Hospital Road,
Off Eastern Express Highway,
Sion (East), Mumbai - 400 022, INDIA.
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December 6, 2012

To,

The Vice President,
Listing Department,
The National Stock Exchange of India Limited,
'Exchange Plaza', Bandra-Kurla Complex,
Bandra - East,
Mumbai-400 051

Dear Sir,

SUB: PUBLIC OFFER OF 7,199,700 EQUITY SHARES OF A FACE VALUE OF RS. 10 EACH (THE "EQUITY SHARES") OF CREDIT ANALYSIS AND RESEARCH LIMITED (THE "COMPANY") THROUGH AN OFFER FOR SALE BY THE SELLING SHAREHOLDERS FOR CASH (THE "OFFER").

The number of Equity Shares available for allocation to the Anchor Investors under the Anchor Investor Portion was 1,079,955 Equity Shares. The IPO Committee of the Board of Directors of the Company at its meeting held on December 6, 2012, in consultation with the BRLMs, has finalized allocation of 1,079,954 Equity Shares, in aggregate, to Anchor Investors at Rs. 750 per Equity Share (including a share premium of Rs. 740 per Equity Share) in the following manner.

Sr. No.	Name of the Anchor Investor	No. of Equity Shares allocated	No. of Equity Shares allocated as a percentage of Equity Shares under the Anchor Investor Portion (%)[1]
1	Goldman Sachs India Fund Ltd	100,000	9.26
2	Eastspring Investments - India Equity Fund	100,000	9.26
3	Wellington Management Company LLP A/C BAY POND BMDMB	100,000	9.26
4	Centaura Investments (Mauritius) PTE Ltd	186,620	17.28
5	DB International (Asia) Ltd.	100,000	9.26
6	Tata AIA Life Insurance Co. Ltd A/c Whole Life Midcap Equity Fund	66,667	6.17
7	Birla Sun Life Insurance Co Ltd	66,667	6.17
8A	SUNDARAM MUTUAL FUND A/c Sundaram Equity Multiplier	32,000	2.96
8B	SUNDARAM MUTUAL FUND A/c Sundaram select thematic FDS- Fin Services Opport	40,000	3.70
9A	Birla Sun Life Trustee Company Pvt Ltd A/C Birla Sun Life 95 Fund	7,203	0.67

Sr. No.	Name of the Anchor Investor	No. of Equity Shares allocated	No. of Equity Shares allocated as a percentage of Equity Shares under the Anchor Investor Portion (%)(1)
9B	Birla Sun Life Trustee Company Pvt Ltd A/C Birla Sun Life Midcap Fund	53,997	5.00
9C	Birla Sun Life Trustee Company Pvt Ltd A/C India Advantage (Offshore) Fund	7,203	0.67
9D	Birla Sun Life Trustee Company Pvt Ltd A/C Birla Sun Life Long Term Advantage Fund	3,597	0.33
10	Reliance Capital Trustee Co. Ltd A/c - Reliance Regular Savings Fund - Balanced Option	72,000	6.67
11A	Franklin Templeton Mutual Fund A/c Franklin India Prima Plus	24,824	2.30
11B	Franklin Templeton Mutual Fund A/c Franklin India Flexi Cap Fund	21,931	2.03
11C	Franklin Templeton Mutual Fund A/c Franklin India Tax Shield	11,570	1.07
11D	Franklin Templeton Mutual Fund A/c Franklin India Opportunites india	4,015	0.38
11E	Franklin Templeton Mutual Fund A/c Franklin India High Growth Companies Fund	7,372	0.68
11F	Franklin Asian Equity Fund	2,288	0.22
12A	HDFC Trustee Co Ltd. - HDFC Infrastructure Fund	24,000	2.22
12B	HDFC Trustee Co Ltd.- HDFC Multiple Yield Fund Plan 2005	24,000	2.22
12C	HDFC Trustee Co Ltd.- HDFC MF Monthly Income Plan Short Term Plan	24,000	2.22
	Total	**1,079,954**	**100.00**

(1) Rounded off to two decimals

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, if the Offer Price discovered through the Book Building Process is higher than the price at which Anchor Investors have been allocated Equity Shares, Anchor investors would be required to bring in the additional amount as per the pay-in-date mentioned in the revised CAN.

We request you to make the above mentioned information public by disclosing it on your website.

Note: Capitalized terms used and not defined herein shall have the meaning assigned to such terms in the Red Herring Prospectus dated November 24, 2012, read along with the Corrigendum dated December 6, 2012.

Thanking you

For Credit Analysis and Research Limited

Rajesh Mokashi
Deputy Managing Director