

**Date: October 13, 2025**  
**SE/2025-26/70**

To,

<b>BSE Limited</b> The General Manager The Corporate Relation Department Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 534804	<b>The National Stock Exchange of India Ltd.</b> Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code: CARERATING
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Dear Sir/Madam,

**Sub: Audit Report on Reconciliation of Share Capital**

Please find enclosed herewith the Audit report on Reconciliation of Share Capital of CARE Ratings Limited from Parikh & Associates, Practising Company Secretary for the quarter ended September 30, 2025.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,

**For CARE Ratings Limited**

**Manoj Kumar CV**  
**Company Secretary & Compliance Officer**

Encl : As above

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022.  
Phone: +91-22-6754 3456 • Email: care@careedge.in • www.careedge.in

To,  
**CARE RATINGS LIMITED**  
4th Floor, Godrej Coliseum, Somaiya Hospital Road,  
Off Eastern Express Highway, Sion (East), Mumbai 400022

Dear Sir(s),

We have examined the relevant books, registers, forms, documents and papers produced electronically before us by **CARE Ratings Limited** ('the Company') and its Registrar and Share Transfer Agent (RTA), KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) in respect of Reconciliation of Share Capital Audit as per Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. To the best of our knowledge and according to the information and explanations given to us, we certify the following:

**RECONCILIATION OF SHARE CAPITAL AUDIT REPORT**

1.	For Quarter Ended:	September 30, 2025
2.	ISIN:	INE752H01013
3.	Face Value:	₹ 10/- per equity share
4.	Name of the Company:	CARE Ratings Limited
5.	Registered Office Address:	4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai 400022
6.	Correspondence Address:	4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai 400022
7.	Telephone Nos:	Tele: (91 22) 6754 3456 Fax: (91 22) 6754 3457
8.	E-mail Address:	<a href="mailto:investor.relations@careedge.in">investor.relations@careedge.in</a>
9.	Names of the Stock Exchanges where the Company's securities are listed:	BSE Limited National Stock Exchange of India Limited

## Continuation Sheet

		Number of Shares	% of Total Issued Capital
10.	Issued Capital	2,99,94,980	100.00
11.	Listed Capital (Exchange-wise) (as per Company records)		
	BSE Limited	2,99,94,980	100.00
	National Stock Exchange of India Limited	2,99,94,980	100.00
12.	Held in dematerialised form in CDSL	32,63,853	10.88
13.	Held in dematerialised form in NSDL	2,67,30,163	89.12
14.	Physical	964	0.00
15.	Total No. of shares (12+13+14)	2,99,94,980	100.00
16.	Reasons for difference if any, between (10&11), (10&15), (11&15)	N.A	

17. Certifying the details of changes in share capital during the quarter under consideration as per table below:

Particulars***	No. of shares	Applied / Not Applied for listing	Listed on Stock Exchanges (Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In prin. appr. pending for SE (Specify Names)
Equity Shares allotted under Employees Stock Option Scheme – 2020 on July 07, 2025	16,433	Yes	BSE Limited & National Stock Exchange of India Limited	Yes	Yes	--
Equity Shares allotted under Employees Stock Option Scheme – 2020 on August 05, 2025	16,066	Yes	BSE Limited & National Stock Exchange of India Limited	Yes	Yes	--

Continuation Sheet

Equity Shares allotted under Employees Stock Option Scheme – 2020 on September 10, 2025	4,400	Yes	BSE Limited & National Stock Exchange of India Limited	Yes	Yes	--
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\*\*\*Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture (if any other specify)

18.	Register of Members is updated (Yes/No)	Yes
	If not, updated upto which date	N. A.
19.	Reference of previous quarter with regards to excess dematerialized shares, if any.	N. A.
20.	Has the company resolved the matter mentioned in point no. 19 above in the current quarter? If not, reason why?	N. A.

21. Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay:

Total No. of demat requests	No. of requests	No. of shares	Reasons for delay
Confirmed after 21 days	Nil	Nil	Not Applicable
Pending for more than 21 days	Nil	Nil	Not Applicable

22.	Name, Telephone & Fax No. of the Company Secretary and Compliance Officer of the Company	Mr. Manoj Kumar CV Company Secretary and Compliance Officer Membership No.: A15140 Tel: (91 22) 6754 3456 Fax: (91 22) 6754 3457
23.	Name, Address, Tel. & Fax No., Regn. No. of the CA/CS	Mr. P N Parikh Parikh & Associates FRN : P1988MH009800 111,11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Industrial Estate, Off Link Road, Andheri (West), Mumbai – 400053 Tel. Nos.: 26301232 / 26301233 FCS: 327 CP: 1228
24.	Appointment of common agency for share registry work (if yes, name and address)	KFin Technologies Limited Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana - 500032 Telephone number: +91 40 6716 1517 Fax number: +91 40 2342 0814 E-mail: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>

25.	Any other detail that the CA/CS may like to provide (e.g. BIFR Company, delisting from SE, company changed its name, etc.)	-
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For, **Parikh & Associates**  
Company Secretaries

Place: Mumbai  
Date: October 13, 2025

Pravinchandr  
a Nahalchand  
Parikh

Digitally signed by  
Pravinchandra  
Nahalchand Parikh  
Date: 2025.10.13  
16:30:01 +05'30'

Signature:

P.N.Parikh  
FCS No: 327 CP No: 1228  
UDIN: F000327G001547015  
PR No.: 7327/2025