

Date: March 17, 2026
SE/2025-26/115

To,

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

Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With regards to the captioned matter and in compliance with Regulation 30 and Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), this is to inform you that the Strategy and Investment Committee duly authorised by the Board of the Company, at its meeting held today i.e., Tuesday, March 17, 2026, has approved incorporation of a company. The said company will be a joint venture between the Company and Vestian Global Work Place Services Private Limited. Further, details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to incorporation of the said company are attached as annexure.

The meeting of the Committee commenced at 1.00 p.m. and concluded at 3.40 p.m.

The above information is also being made available on the Company's website i.e. www.careedge.in.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

Manoj Kumar CV
Company Secretary & Compliance Officer

Encl: As Above

CARE Ratings Limited

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Details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123

a) name of the target entity, details in brief such as size, turnover etc.;	The name of the Joint Venture proposed to be incorporated is "Operus Limited" (Operus) or any other name as may be approved by the relevant statutory authorities.
b) whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The aforesaid company once incorporated will be a related party of the Company.
c) industry to which the entity being acquired belongs;	Global Capability Centre (GCC) enablement services
d) objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The proposed company enables global enterprises to design, establish, and operate Global Capability Centres (GCCs) in India, delivering end-to-end solutions across strategy, operating model design, talent acquisition, workspace setup, and regulatory compliance.</p> <p>Through managed services and relevant business models, Operus shall deliver enterprise-grade, scalable GCCs aligned with clients' long-term global objectives, with governance excellence.</p>
e) brief details of any governmental or regulatory approvals required for the acquisition;	The proposed company would require No-Objection Certificate (NOC) from Securities and Exchange Board of India.
f) indicative time period for completion of the acquisition;	Incorporation of new company will be tentatively completed by June 30, 2026.
g) consideration - whether cash consideration or share swap or any other form and details of the same;	The Company will invest around Rs.22.5 crores as an initial equity share capital contribution in the proposed company.
h) cost of acquisition and/or the price at which the shares are acquired;	At Face Value i.e. Rs. 10/- per share
i) percentage of shareholding / control acquired and/or number of shares acquired;	50% by CARE Ratings Limited 50% by Vestian Global Workplace Services Private Limited
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	NA

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