CARE Ratings
Professional Risk Opinion

Date: December 01, 2020
SE/2020-21/71

To,

The General Manager The Corporate Relation Department Bombay Stock Exchange Limited Phiroza Jeejeebhoy Towers 14TH Floor, Dalal Street Mumbai 400 001 **Scrip Code: 534804**	The National Stock Exchange India Ltd. Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 **Scrip Code: CARERATING**

Dear Sir,

Sub: Intimation pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 with regard to Grant of ESOPs under CARE Employee Stock Option Scheme 2020

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that based on the recommendation of Nomination and Remuneration Committee of the Company at its meeting held on December 01, 2020, the Board at its meeting held today approved grant of 3,22,000 stock options to the eligible employees, under CARE Employee Stock Option Scheme 2020 of the Company as approved by the shareholders at its AGM held on September 08, 2020.

The following are the brief terms of the Options granted:

Sr. No.	Particulars	Details
1.	No. of Stock Options granted	3,22,000 Stock Options
2.	Whether ESOP Scheme is in terms of SEBI (SBEB) Regulations, 2014	Yes
3.	Total No. of Equity shares under the Stock Options granted	3,22,000 Equity shares of face value of INR 10 each
4.	Exercise Price	INR 416/- (Based on one months' average price as of November 27, 2020)
5.	Vesting Period	1/3rd (1,07,333) on completion of one year from the date of grant 1/3rd (1,07,333) on completion of second year from the date of grant 1/3rd (1,07,334) on completion of third year from the date of grant.
6.	Exercise Period	2 years from the date of vesting of options

Please take note of the above.

Thanking you,

Yours faithfully,
For CARE Ratings Limited

CARE RATINGS LIMITED MUMBAI INDIA

Navin Kumar Jain
Company Secretary & Compliance officer