

Date: December 04, 2020
SE/2020-21/72

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/ Madam,

Sub: Clarification on Price Movement.

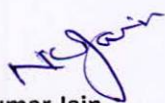
With reference to clarification sought by your good office, we wish to inform you that the Company has made all the necessary disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/event that in our opinion would have bearing on the price behaviour of the scrip. The Company shall continue to make applicable disclosures, within the stipulated time.

Therefore, the movement in the share price of the company is purely due to market conditions and absolutely market driven and the management of the company is in no way connected with any such movement in price.

Kindly take the above on record.

Yours faithfully,

For CARE Ratings Limited



Navin Kumar Jain

Company Secretary & Compliance Officer



CARE Ratings Limited

(Formerly known as Credit Analysis & Research Limited)