CARE Ratings
Professional Risk Opinion

Date: June 23, 2020

SE/2020-21/017

To,

The National Stock Exchange India Ltd. Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051	**The General Manager** The Corporate Relation Department BSE Limited Phiroza Jeejeebhoy Towers 14th Floor, Dalal Street Mumbai 400 001

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2020.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I, Bharat Adnani, Chief Financial Officer of CARE Ratings Limited ("the Company") hereby declare that M/s. Khimji Kunverji & Co., Chartered Accountants, Statutory Auditors have issued an Audit Report on the Annual Audited Consolidated Financial Results of the Company for the financial year ended March 31, 2020 with unmodified opinion.

The Financial results were duly uploaded with the stock exchange on June 18, 2020.

We request you to kindly take the same on record,

Thanking you,

Yours faithfully,

For CARE Ratings Limited

Bharat Adnani
Chief Financial Officer

CARE RATINGS LIMITED MUMBAI INDIA