

Date: February 21, 2020
SE/2019-20/085

To,

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 Change in the Directorate

We are enclosing herewith a letter received from Shri S B Mainak, erstwhile Chairman & Independent Director of the company with reference to the clarification dated February 19, 2020 sought by your good office.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For CARE Ratings Limited



T N Arun Kumar
Interim CEO



Encl: As above.

CARE Ratings Limited
(Formerly known as Credit Analysis & Research Limited)

Date: February 20, 2020

To,

The National Stock Exchange India Ltd.
Listing Department
Exchange Plaza
Bandra Kurla Complex
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Mumbai 400 051
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Dear Sir / Madam,

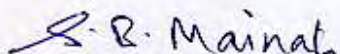
Sub: Clarification on Change in the Directorate

In reference to the clarification sought by your good office on February 19, 2020, I would like to inform you that there is no other material reason other than the one specified by me in my resignation letter dated February 11, 2020, duly submitted by me to the Board of CARE Ratings Limited.

Kindly take the same on your records.

Thanking You,

Yours sincerely,


S B Mainak