

Date: October 26, 2023
SE/2023-24/70

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| BSE Limited The General Manager The 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: Incorporation of step-down subsidiary of the Company

Refer to our earlier letter dated September 26, 2023, wherein we had informed that the Board of Directors of the CARE Ratings (Africa) Private Limited, Mauritius (*subsidiary of CARE Ratings Limited*) has approved incorporation of subsidiary in South Africa for providing Credit Rating services, subject to Regulatory approvals.

Now, we would like to inform you that the step-down subsidiary i.e. CARE Ratings South Africa (Pty) Ltd has been incorporated in South Africa on October 25, 2023.

You are requested to kindly take the above information on records.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

Nehal Shah
Company Secretary & Compliance Officer

CARE Ratings Limited

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