CARE Ratings
Professional Risk Opinion

CELEBRATING 25 Years Analytical Excellence

Date: December 31, 2018

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 Bombay Stock Exchange Limited Phiroza Jeejeebhoy Towers 14TH Floor, Dalal Street **Mumbai 400 001**

Dear Sir/Madam,

CLOSURE OF TRADING WINDOW FOR DEALING IN SECURITIES OF CARE RATINGS LIMITED.

This is to inform you that in terms of the Code of Conduct for Directors, Rating Committee Members and all the Employees of CARE Ratings Limited adopted by the company, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the 'trading window' for dealing in the securities of CARE will be closed for Directors and all the employees of Company from January 01, 2019.

The date of opening of the trading window will be intimated to the Stock Exchanges after the date of the Board meeting is finalised which will be in line with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Thanking you,

Yours faithfully,
For CARE Ratings Limited
(Formerly known as Credit Analysis and Research Limited)

Anandghan Bohra
Company Secretary

CARE RATINGS LIMITED MUMBAI INDIA