CARE Ratings
Professional Risk Opinion

20 YEARS
Analytical Excellence

Date: January 02, 2015

To
The National Stock Exchange India Ltd.
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir,

CLOSURE OF TRADING WINDOW FOR DEALING IN CARE's SECURITIES

This is to inform you that in terms of the Code of Conduct for Directors, Rating Committee Members and all the Employees of CARE adopted by the company, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 1992, the 'trading window' for dealing in the securities of CARE will be closed for Directors, Rating Committee Members and all the employees of CARE till February 15, 2015.

Thanking you,

Yours faithfully,
For Credit Analysis and Research limited

Navin Kumar Jain
Company Secretary