

Date: June 02, 2014

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

Dear Sir,

Sub: Disclosure under Regulation 13(6) of SEBI (Prohibition of Insider Trading) Regulations, 1992

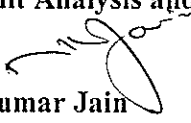
This is to inform you that Canara Bank has sold 1,16,782 equity shares of the company, Credit Analysis and Research Limited (CARE).

In this connection, please find enclosed the intimation from CARE in Form C which is required as per Regulation 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

The above is for your information and records.

Thanking you,

Yours faithfully,
For Credit Analysis and Research limited


Navin Kumar Jain
Company Secretary

Encl: As above

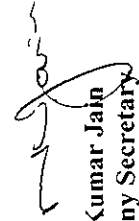
CREDIT ANALYSIS & RESEARCH LTD.

Form C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(6)]

Regulation 13(6)-Details of change in shareholding in respect of persons holding more than 5% shares in a listed company.

Name, PAN No. & address of shareholders	Sharehold ing prior to sale	No. and percentag e of shares / voting rights Sold	Date of Sale Shares	Date of intimation to Company	Mode of acquisitio n (market purchase /public/ri ghts/pref erential offer etc.)	No and % of shares / voting rights post-sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy Quan tity	Buy Valu e	Sale quantity	Sale Value
1 CANARA BANK Integrated Treasury Wing, Mumbai PAN NO. - AAACC61 06G	2 4,342,400 shares 14.97%	3 116,782 shares 0.40%	4 Sold during 17.04.2014 to 30.05.2014	5 02.06.2014	6 N.A.	7 4,225,618 shares carrying voting right 14.57%	8 CANARA BANK SECURITIES LIMITED : INB231280232	9 National Stock Exchange of India Limited (NSE)	10 N.A.	11 N.A.	12 116,782 shares	13 Rs. 107,166,010.08

For Credit Analysis and Research Limited


Navin Kumar Jain
Company Secretary

Date: June 02, 2014
Place: Mumbai