CARE Ratings
Professional Risk Opinion

20 YEARS PLUS
Analytical Excellence

Date: June 04, 2014

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

Dear Sir,

Sub: Constitution of Committees under Revised Clause 49 of the Listing Agreement

This is to inform you that the company, Credit Analysis and Research Limited at its Board Meeting held on May 20, 2014 constituted, the following committees of the Board as per the provisions of revised clause 49 of the Listing Agreement vide SEBI Circular no. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014:

1) **NOMINATION AND REMUNERATION COMMITTEE** with the following directors as members which is as follows:
   - Shri Venkatraman Srinivasan, Chairman - Non-Executive Independent Director
   - Shri A. K. Bansal - Non-Executive Independent Director
   - Ms. Bharti Prasad - Non-Executive Independent Director

2) **STAKEHOLDERS RELATIONSHIP COMMITTEE** with the following directors as members which is as follows:
   - Shri A. K. Bansal, Chairman - Non-Executive Independent Director
   - Ms. Bharti Prasad - Non-Executive Independent Director
   - Shri D. R. Dogra - Managing Director & CEO

The above is for your information and records.

Thanking you,

Yours faithfully,
For Credit Analysis and Research Limited

Navin Kumar Jain
Company Secretary