

Date: October 22, 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

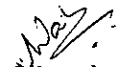
This is to inform you that Canara Bank has sold 100 equity shares on 17.10.2014 of the company, Credit Analysis and Research Limited (CARE).

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


Mahendra Naik
Asst. Company Secretary

Encl: As above

CREDIT ANALYSIS & RESEARCH LTD.

CORPORATE OFFICE: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai 400 022.
Tel.: +91-22-6754 3456; Fax: +91-22-6754 3457 | Email: care@careratings.com | www.careratings.com

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	Shareholding prior to sale	No. and percentage of shares / voting rights Sold	Date of Sale Shares	Date of intimation to Company	Mode of acquisition (market purchase /public/rights/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 Quantity	Buy Value	Sale quantity	Sale Value
1 CANARA BANK Integrated Treasury Wing, Mumbai PAN NO. - AAACCC6106G	2 34.53.131 shares carrying voting right 11.91 %	3 100 shares sold 0.0003 %	4 17.10.2014	5 18.10.2014	6 N.A.	7 34.53.031 shares carrying voting right 11.91 %	8 CANARA BANK SECURITIES LIMITED : INB23128023 2	9 National Stock Exchange of India Limited (NSE)	10 N.A	11 N.A	12 100 shares	13 Rs. 138,682.00

For Credit Analysis and Research Limited



Mahendra Naik
Asst. Company Secretary

Date: October 22, 2014
Place: Mumbai