CARE Ratings
Professional Risk Opinion

20 PLUS YEARS Analytical Excellence

Date: February 22, 2017

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

Dear Sir,

The Company vide its letter dated February 03, 2017 had informed that the Board of Directors of the Company has proposed to change the name of the Company subject to the name availability on Ministry of Corporate Affairs (MCA). In this connection we would like to inform you that the MCA has made available "**CARE RATINGS LIMITED**" for change of name of the Company.

The change in the name will be effective after the same is approved by the shareholders of the Company and the concerned authorities.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,
For Credit Analysis and Research Limited

Mahendra Naik
Company Secretary