

Date: February 22, 2017

The General Manager
The Corporate Relation Department
BSE Limited
Phiroza Jeejeebhoy Towers
14th Floor, Dalal Street
Mumbai 400 001

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

CREDIT ANALYSIS & RESEARCH LTD.