

Date: July 25, 2020  
SE/2010-21/030

To,

<b>The National Stock Exchange India Ltd.</b> Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 <b>Scrip Code: CARERATING</b>	<b>The General Manager</b> The Corporate Relation Department BSE Limited Phiroza Jeejeebhoy Towers 14 <sup>th</sup> Floor, Dalal Street Mumbai 400 001 <b>Scrip Code: 534804</b>
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Dear Sir / Madam,

**Sub: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, REGARDING ADJUDICATION ORDER**

Securities and Exchange Board of India ("SEBI"), had conducted adjudication proceedings in relation to credit ratings assigned to one of the Company's customers. Vide its adjudication order dated July 24, 2020, SEBI has imposed a penalty of INR 100 lakh on the company, under section 15HB of SEBI Act, 1992. CARE is reviewing the adjudication order and considering the appropriate course of action.

This disclosure is being made pursuant to the disclosure policy of the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your kind information and record

Thanking you,

Yours faithfully,

**For CARE Ratings Limited**



Navin Jain

**Company Secretary & Compliance officer**

**CARE Ratings Ltd.**