

July 17, 2019

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001, India. Scrip Code: 534804.	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra - East, Mumbai - 400 051, India Symbol: CARERATING
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Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of directors of CARE Ratings Limited ("CARE") has at its meeting today, decided, pending the completion of the examination of anonymous complaint received by the Securities and Exchange Board of India ("SEBI") and forwarded to CARE Ratings, to place Mr. Rajesh Mokashi, Managing Director & CEO of CARE, on leave, with immediate effect, until further notice.

The Board of directors of CARE has decided to appoint Mr. T.N. Arun Kumar, currently Executive Director (Ratings) as Interim Chief Executive Officer ("CEO") of the company. He will not be part of Rating Operations to ensure independence of ratings.

We request you to take the same on your records.

Thanking you.

Yours Sincerely,

For CARE Ratings Limited


Navin Kumar Jain
Company Secretary



CARE Ratings Limited
(Formerly known as Credit Analysis & Research Limited)