

**Date: July 10, 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 Bajaj Holdings and Investment Limited has sold 3,50,000 equity shares on 11.04.2014, 1,00,000 shares on 16.06.2014, 1,25,000 shares on 08.07.2014 and 1,30,000 shares on 08.07.2014 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**

  
**Navin Kumar Jain**  
Company Secretary

Encl: As above

CREDIT ANALYSIS & RESEARCH LTD.

**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/preferential 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 Bajaj Holdings & Investment Limited PAN: AAACB3370K Add: Bajaj Auto Limited Complex, Mumbai Pune Road, Akurdi, Pune - 411035	2 1,707,615 shares 5.89 %	3 3,50,000 shares 1.21 %	4 11.04.2014	5 10.07.2014	6 Market Sale	7 1,357,615 shares 4.68 %	8 India Infoline Limited (SEBI Regn.No. INB 011097533)	9 BSE	10 NA	11 NA	12 3,50,000 shares	13 Rs. 279,567,471.90
Bajaj Holdings & Investment Limited PAN: AAACB3370K Add: Bajaj Auto Limited Complex, Mumbai Pune Road, Akurdi, Pune - 411035	1,357,615 shares 4.68 %	1,00,000 shares 0.34 %	16.06.2014	10.07.2014	Market Sale	1,257,615 shares 4.34 %	JM Financial Services Limited (SEBI Regn. No. INB 231054835)	NSE	NA	NA	1,00,000 shares	Rs. 99,775,010.00

*[Signature]*

Bajaj Holdings & Investment Limited PAN: AAACB3370K Add: Bajaj Auto Limited Complex, Mumbai Pune Road, Akurdi, Pune - 411035	1,257,615 shares 4.34 %	1,25,000 shares 0.43%	08.07.2014	10.07.2014	Market Sale	1,132,615 shares 3.91 %	Axis Securities Limited (SEBI Regn. No. INB 011481638)	BSE	NA	NA	1,25,000 shares	Rs. 144,028,377.00
Bajaj Holdings & Investment Limited PAN: AAACB3370K Add: Bajaj Auto Limited Complex, Mumbai Pune Road, Akurdi, Pune - 411035	1,132,615 shares 3.91 %	1,30,000 Shares 0.45 %	08.07.2014	10.07.2014	Market Sale	1,002,615 shares 3.46 %	Axis Securities Limited (SEBI Regn. No. INB 231481632)	NSE	NA	NA	1,30,000 shares	Rs. 149,790,041.65
<b>TOTAL</b>		<b>705,000</b> <b>2.43 %</b>									<b>7,05,000</b>	<b>Rs. 673,160,900.55</b>

For Credit Analysis and Research Limited

  
Navin Kumar Jain  
Company Secretary

Date: July 10, 2014  
Place: Mumbai