

Date: November 26, 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 Canara Bank has sold 546 equity shares on 24.11.2014 and 18,500 equity shares on 25.11.2014 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 K 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	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	2	3	4	5	6	7	8	9	10	11	12	13
CANARA BANK Integrated Treasury Wing, Mumbai PAN NO. - AAACCC6106G	33,85,741 shares carrying voting right 11.68 %	546 shares sold 0.002 %	24.11.2014	25.11.2014	N.A.	33,85,195 shares carrying voting right 11.67 %	CANARA BANK SECURITIES LIMITED : INB231280232	National Stock Exchange of India Limited (NSE)	N.A.	N.A	546 shares	Rs. 791,449.99
CANARA BANK Integrated Treasury Wing, Mumbai PAN NO. - AAACCC6106G	33,85,195 shares carrying voting right 11.67 %	18,500 shares sold 0.06 %	25.11.2014	26.11.2014	N.A.	33,66,695 shares carrying voting right 11.61 %	CANARA BANK SECURITIES LIMITED : INB231280232	National Stock Exchange of India Limited (NSE)	N.A.	N.A	18,500 shares	Rs. 27,144,685.55

For Credit Analysis and Research Limited


Navin K. Jain
Company Secretary

Date: November 26, 2014
Place: Mumbai