

Date: January 05, 2016

To
The National Stock Exchange India Ltd.
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

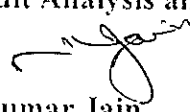
Dear Sir,

CLOSURE OF TRADING WINDOW FOR DEALING IN CARE's SECURITIES

This is to inform you that in terms of the Code of Conduct for Directors, Rating Committee Members and all the Employees of CARE adopted by the company, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the 'trading window' for dealing in the securities of CARE will be closed for Directors, Rating Committee Members and all the employees of CARE till February 02, 2016.

Thanking you,

Yours faithfully,
For Credit Analysis and Research limited


Navin Kumar Jain
Company Secretary

CREDIT ANALYSIS & RESEARCH LTD.