

Date: 31/05/2018

To,

Mr. Nitin Ambure
Vice President,
National Securities Depository Limited
Trade World, 'A' Wing, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013

Dear Sir,

Sub : Confirmation regarding appointment of NSDL as the 'Designated Depository' for the purpose of System Driven Disclosures in Securities Market.

We refer to SEBI Circular no. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018 regarding the captioned subject.

We confirm that we wish to appoint NSDL as our Designated Depository for the aforesaid purpose, in conformity with the abovementioned SEBI circular.

Yours faithfully

For CARE Ratings Limited

A. S. Bohra
Anandghan Bohra
Company Secretary

