

Date: February 3, 2023
SE/2022-23/107

To,

The General Manager The Corporate Relation Department BSE Limited Phiroze Jeejeebhoy Towers 14 th Floor, Dalal Street Mumbai 400 001 Scrip Code: 534804	The National Stock Exchange India Ltd. Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code: CARERATING
--	---

Dear Sir/ Madam,

Subject.: Madras High Court Order dated February 1, 2023

The Hon'ble Madras High Court passed orders on February 1, 2023, in a batch of interim applications filed by 63 Moons Technologies Ltd. against multiple respondents including CARE Ratings Ltd. ("Company").

An interim order directing all respondents in the applications not to alienate any of their assets was passed on June 24, 2020, and this was disclosed in our Annual Report of 2021-22. While the order did not have any material impact on the Company, since the Company did not propose to dispose of any of its assets, the Company had also immediately filed applications to reject the plaint and strike off the plaint before the Hon'ble Madras High Court.

On February 1, 2023, orders have been passed in all the interim applications, holding that the interim order of injunction will continue till the final disposal of the suit and in the event the Company provides security for Rs.23.16 crores, the injunction dated June 24, 2020 will stand vacated in so far as the Company is concerned. The Company received the said order on February 2, 2023.

The Company believes it has a defensible case and is considering an appeal against the order dated February 1, 2023, before a Division Bench of the Hon'ble Madras High Court.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

Nehal Shah
Company Secretary & Compliance Officer

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022.
Phone: +91-22-6754 3456 • Email: care@careedge.in • www.careedge.in