

Date: November 8, 2022
SE/2022-23/70

To,

The General Manager 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
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Dear Sir/ Madam,

Sub: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Requirements, 2015

Pursuant to Regulation 30 and Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), kindly note that the Board of Directors of the Company at their meeting held today i.e., on Tuesday, November 8, 2022 have *inter alia* transacted the following businesses:

1. Considered and approved change in composition of the Committees of the Board with immediate effect. The details of revised composition of the Committees of the Board are enclosed as '**Annexure-A**'.
2. On the recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors approved grant of 87,000 stock options to the eligible employee, under 'CARE Employee Stock Option Scheme 2020' of the Company as approved by the shareholders at Annual General Meeting held on September 08, 2020. Information on Options granted under 'CARE Employee Stock Option Scheme 2020' is enclosed as '**Annexure-B**'.

The above information is also being made available on the Company's website i.e. www.careedge.in.

Please take note of the above.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

Nehal Shah
Company Secretary & Compliance Officer
Encl: As Above

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

The re-constituted Committees of the Board are as detailed below:

Name of the Committee	Name of the Committee Member	Designation
Stakeholders Relationship Committee	Dr. M. Mathisekaran (Non-Executive & Independent Director)	Chairman
	Mr. Najib Shah (Non-Executive & Independent Director)	Member
	Ms. Shubhangi Soman (Non-Executive & Non-Independent Director)	Member
	Mr. Mehul Pandya (Managing Director & Chief Executive Officer)	Member
Risk Management Committee	Mr. V. Chandrasekaran (Non-Executive & Non-Independent Director)	Chairman
	Dr. M. Mathisekaran (Non-Executive & Independent Director)	Member
	Mr. Mehul Pandya (Managing Director & Chief Executive Officer)	Member
Corporate Social Responsibility Committee	Dr. M. Mathisekaran (Non-Executive & Independent Director)	Chairman
	Mr. V. Chandrasekaran (Non-Executive & Non-Independent Director)	Member
	Ms. Sonal Desai (Non-Executive & Independent Director)	Member
	Mr. Mehul Pandya (Managing Director & Chief Executive Officer)	Member

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CIN-L67190MH1993PLC071691

The brief terms and conditions of the Options granted under 'CARE Employee Stock Option Scheme 2020' are as under:

Sr. No	Particulars	Information
1.	No. of Stock Options granted	87,000 (Eighty Seven Thousand) Stock Options granted
2.	Whether ESOP Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3.	Total No. of Equity shares covered under the Stock Options granted	87,000 Equity Shares of face value of Rs. 10/- each
4.	Exercise Price	Rs. 506/-
5.	Vesting Period	1/3rd on completion of one year from the date of grant 1/3rd on completion of second year from the date of grant 1/3rd on completion of third year from the date of grant
6.	Exercise Period	2 years from the date of vesting of options

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