

Date: December 20, 2018

To,

The National Stock Exchange India Ltd. Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051	The General Manager The Corporate Relation Department BSE Limited Phiroza Jeejeebhoy Towers 14 th Floor, Dalal Street Mumbai 400 001
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Dear Sir/ Madam,

SUB: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, REGARDING ADJUDICATION NOTICE

The Company has received a notice from SEBI, for conduct of adjudication proceedings in relation to credit ratings assigned to Infrastructure Leasing & Financial Services Limited (IL&FS) and one of its subsidiaries, IL&FS Financial Services Ltd. under the SEBI (Procedure for Holding Enquiry and Imposing Penalties by Adjudication Officer) Rules, 1995.

This disclosure is being made pursuant to the disclosure policy under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

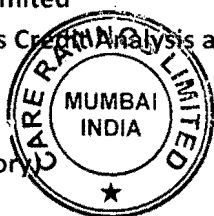
This is for your information and record.

Yours faithfully,

For CARE Ratings Limited
(Formerly known as Credit Analysis and Research Limited)



(Authorised Signatory)



CARE Ratings Limited
(Formerly known as Credit Analysis & Research Limited)