

SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

ADDENDUM TO THE ORDER DATED APRIL 20, 2023, BEARING REFERENCE NO. WTM/ASB/DDHS/DDHS-RAC-POD-II/25845/2023-24 IN THE MATTER OF CARE RATINGS LTD.

1. Securities and Exchange Board of India (“SEBI”) had passed an Order dated April 20, 2023, bearing reference No. WTM/ASB/DDHS/DDHS-RAC-POD-II/25845/2023-24, in the matter of CARE Ratings Ltd. (“**Order dated April 20, 2023**”). In paragraph 120 of the aforementioned Order, the following direction was issued against Rajesh Mokashi (“**Noticee 2**”):

*“In view of the aforesaid findings and having regard to the facts and circumstances of the case, I, in exercise of the powers conferred upon me under Section 19 read with Sections 11(1), 11(4) and 11B(1) hereby direct that **Noticee 2 shall not be associated with any SEBI registered intermediary, directly or indirectly, in any manner whatsoever, for a period of two years.**”*

2. The above direction in the **Order dated April 20, 2023**, was intended to ensure that Noticee 2 would not be associated with a SEBI registered intermediary either as a Director or a Key Management Person, for a period of two years from the date of the said Order. To make this intent unambiguous, it is hereby clarified that the words, “**directly or indirectly, in any manner whatsoever**” in paragraph 120 of the **Order dated April 20, 2023**, shall be read as: “**either as a Director or as a Key Managerial Person**”.
3. The **Order dated April 20, 2023** shall always be read with this Clarification.

Place: Mumbai
Date: May 2, 2023

ASHWANI BHATIA
WHOLE TIME MEMBER
SECURITIES AND EXCHANGE BOARD OF INDIA