CareEdge RATINGS

Date: August 7, 2026
SE/2026-27/43

To,

BSE Limited Corporate Relation Department Phiroze Jeejeebhoy Towers 14th 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,

SUB: PRESS RELEASE AND INVESTOR PRESENTATION FOR THE QUARTER ENDED JUNE 30, 2026

Please find enclosed herewith the Press Release and Investor Presentation of CARE Ratings Limited for the quarter ended June 30, 2026, as per the requirement of Regulation 30 and Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

MANOJ KUMAR CV
Digitally signed by MANOJ KUMAR CV
Date: 2026.08.07 19:17:18 +05'30'

Manoj Kumar CV
Company Secretary & Compliance Officer

Encl: As Above

CARE Ratings Limited

Investor Release: 07th August, 2026, Mumbai

CARE Ratings Limited (NSE: CARE, BSE: 534804)

The Board of Directors of CARE Ratings Limited have declared its unaudited financial results for the quarter ended 30th June 2026

Standalone

Rs. 88.15 Crs
Operating Income
16.5% YoY

Rs. 32.09 Crs
EBITDA & EBITDA Margin %
18.2% YoY
36.5% Margin

Rs. 33.88 Crs
PAT & PAT Margin %
16.3% YoY
32.7% Margin

Rs. 11.27
EPS

Consolidated

Rs. 111.68 Crs
Operating Income
18.9% YOY

Rs. 34.63 Crs
EBITDA & EBITDA Margin %
24.2% YoY
31.0% Margin

Rs. 32.99 Crs
PAT & PAT Margin %
24.6% YoY
26.1% Margin

Rs. 10.73
EPS

Consolidated: Revenue Segmental Contribution

Rs. 98.71 Crs
Ratings Business
19.1% YoY

Rs. 12.97 Crs
Non-Ratings Business
17.9% YoY

The global economic landscape remains highly uncertain amid the evolving geopolitical dynamics. The West Asia crisis has added volatility to the global energy prices. Despite mounting global challenges, the Indian economy has maintained its resilience. Several high-frequency indicators such as domestic auto sales, IIP and core sector growth point towards healthy economic momentum. On the external front, merchandise exports have shown improvement in the recent months while resilience in services exports and remittances has continued. Apart from global uncertainties, the key risks on the domestic front emerge from the poor monsoon and El Niño weather conditions. Factoring the evolving global as well as domestic scenario, we project India's GDP growth to be at 6.7% in FY27.

Fund raising activity in the economy was mixed in the first quarter of the current fiscal year. Commercial paper issuances rose 18.5% (y-o-y) to Rs 5.4 trillion in Q1 FY27. On the other hand, corporate bond issuances were sharply lower by 29.3% (y-o-y) at Rs 2.5 trillion. The lingering global market uncertainties and elevated yields on corporate bonds have likely incentivised large industries to prefer bank credit as a source of funding. Bank credit growth accelerated to 18.6% (y-o-y) as of end-June 2026 compared to 9.5% in the same period a year ago. Industrial bank credit growth accelerated to 19.2% (y-o-y) compared to 6.3% a year ago. More specifically, credit to large industries grew sharply by 16.6% (y-o-y) from just 2.0% last year. Services sector credit growth also strengthened to 21.4% (y-o-y) compared to 8.8% last year.

Overall, the domestic economy has held up relatively well in the fiscal year so far. However, persistent global uncertainties and potential El Niño conditions continue to pose risks to the domestic growth and inflation outlook.

Note: Data on corporate bond issuances includes public issues and private placements. This data was extracted from Prime Database on August 4th, 2026.

Commenting on the results for Q1 FY27, Mehul Pandya, Managing Director & Group CEO of CareEdge, said:

"FY27 commenced on a positive note for CareEdge Group despite the challenging macroeconomic and geopolitical environment. On a standalone basis, revenue from operations for Q1 FY27 registered a robust 16.5% year-on-year growth, while at the consolidated level, revenue grew by 18.9% over the same period supported by improved performance by subsidiaries. The profitability at standalone and consolidated levels also reflected healthy growth.

This performance has been primarily driven by a healthy uptick in ratings business across the segments. Our non-ratings businesses continued their momentum of providing a good contribution in the consolidated performance.

While we are encouraged by the robust performance in Q1 FY27, we reiterate that the Company's financial performance should be evaluated on an annual basis, rather than on a QoQ or sequential basis.

As a leading Knowledge and Analytical institution, we had extensive outreach events during the quarter – in India as well as globally. One of the most acclaimed and noteworthy events was our flagship "CareEdge Conversation – Debt Market Summit, 2026" that was graced by Hon'ble Chairman, SEBI. We were also privileged to have the third edition of CareEdge Global Sovereign Rating Outlook covering 45 economies by the Hon'ble Minister of Commerce and Industry, Government of India, Shri Piyush Goyal at the Business Plenary session in London.

Going forward, we remain committed to provide superior analytics services to all stakeholders whom we serve across the geographies.

About CareEdge

CareEdge is a knowledge-based analytical group offering services in Credit Ratings, Analytics, Consulting and Sustainability. Established in 1993, the parent company CARE Ratings Ltd (CareEdge Ratings) is India's second-largest rating agency, with a credible track record of rating companies across diverse sectors and strong position across the segments. The wholly-owned subsidiaries of CareEdge Ratings are (I) CARE Analytics & Advisory Private Ltd (II) CARE ESG Ratings Ltd, and (III) CareEdge Global IFSC Ltd. CareEdge Ratings' other international subsidiary entities include CARE Ratings (Africa) Private Ltd in Mauritius, CARE Ratings South Africa (Pty) Ltd, and CARE Ratings Nepal Ltd

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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CARE Ratings Limited

Investor Presentation

Q1 FY27

CLARITY.
CONVICTION.
CareEdge.

Safe Harbour

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **CARE Ratings Ltd.** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

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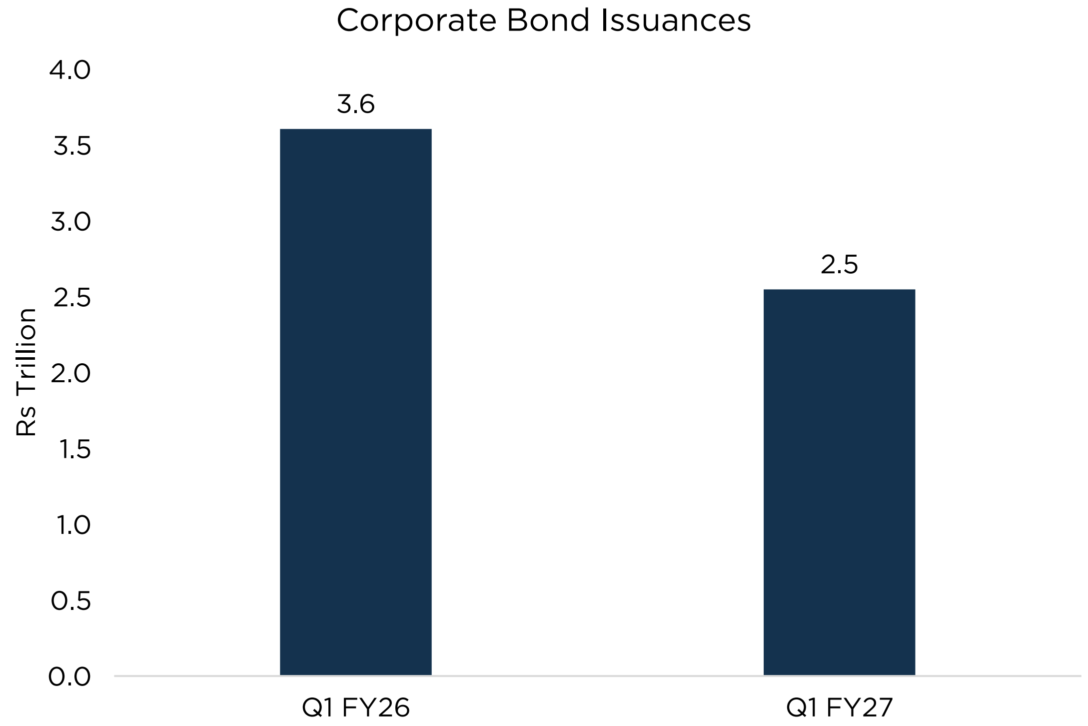
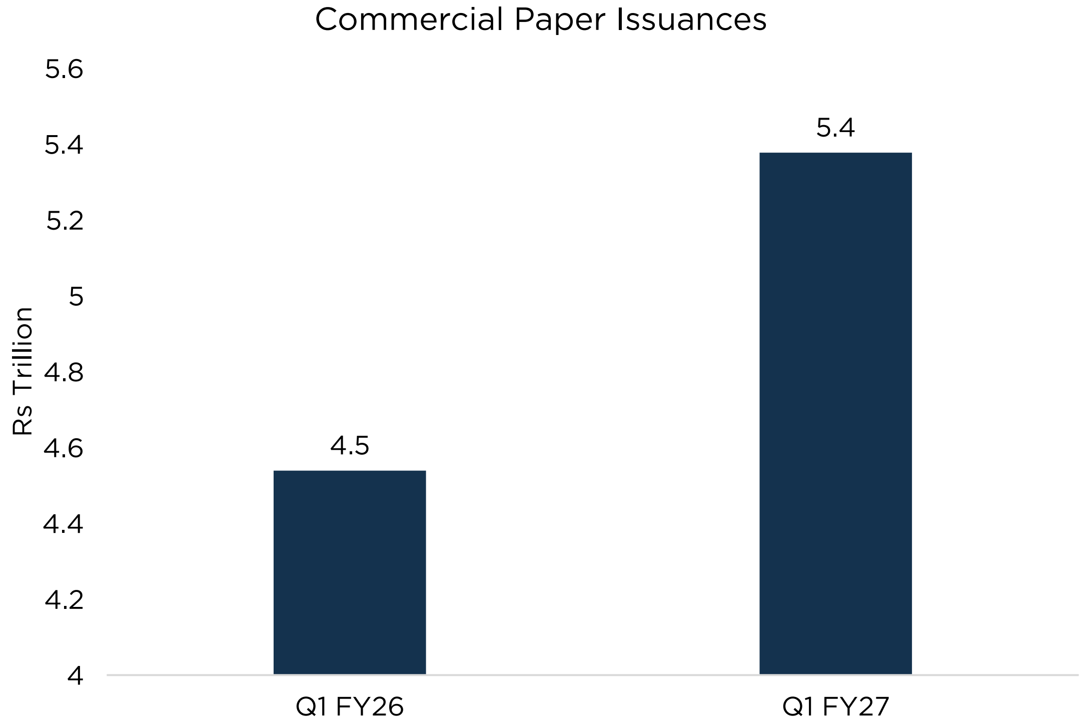
MACRO-ECONOMIC INDICATORS

Fundraising Activity in the Economy



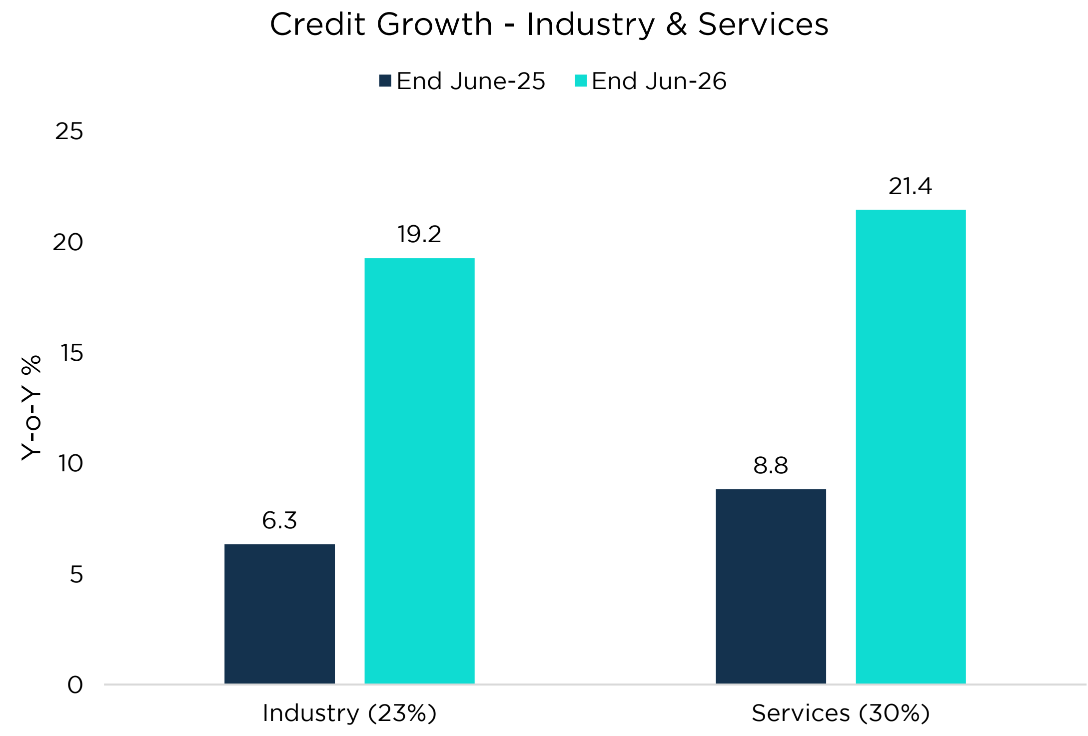
Source: Prime database; Data extracted on 4th Aug 2026;
* Includes public issues as well as private placements



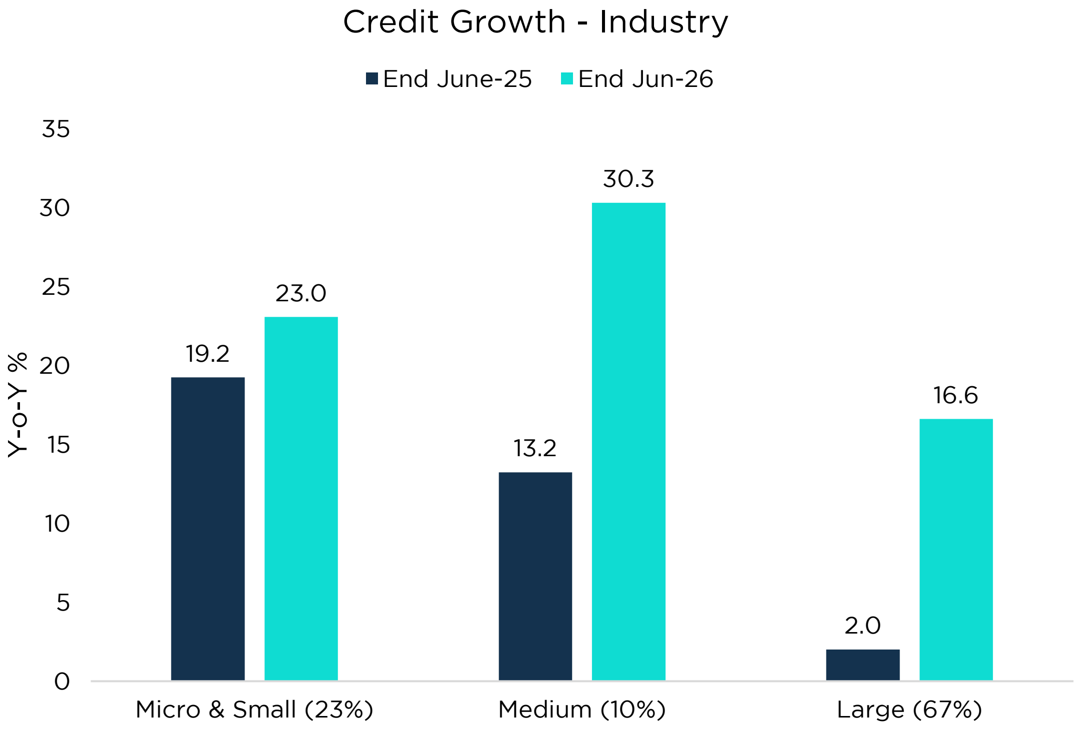
Source: RBI

- Corporate bond issuances have been lower by 29.3% (y-o-y) in Q1 FY27 amid lingering global market uncertainties and elevated yields on corporate bonds.
- Commercial paper issuances increased by 18.5% (y-o-y) in Q1 FY27.

Bank
Credit Offtake



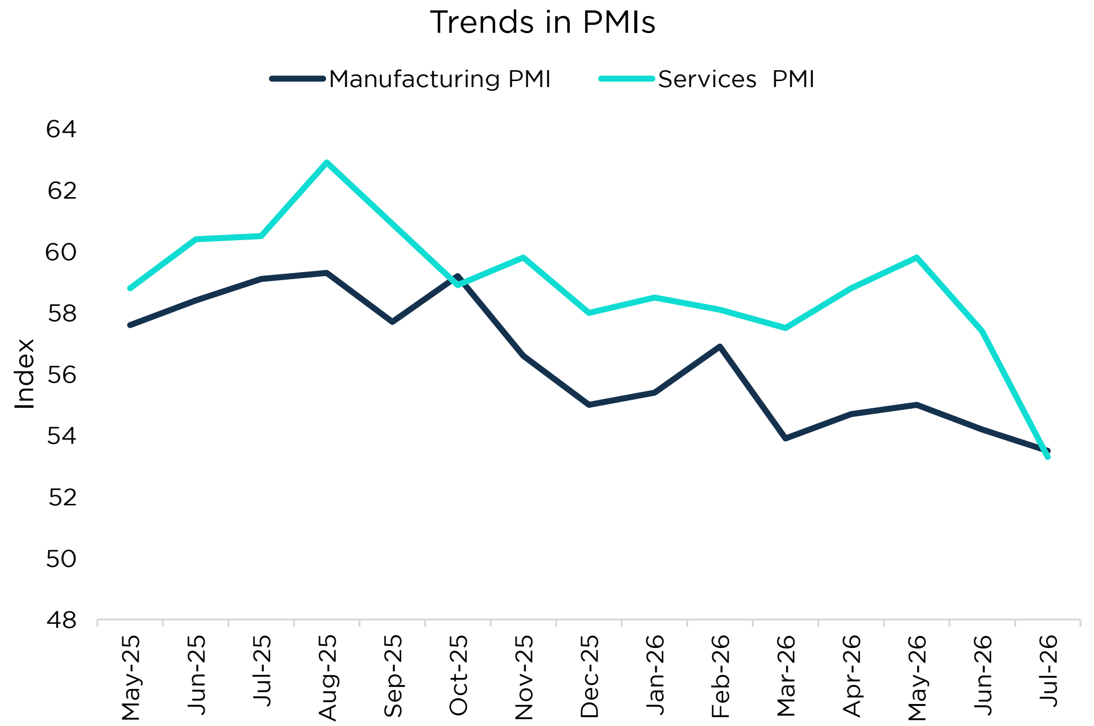
Source: RBI, CareEdge; Note: Figures in bracket represent % share in overall bank credit



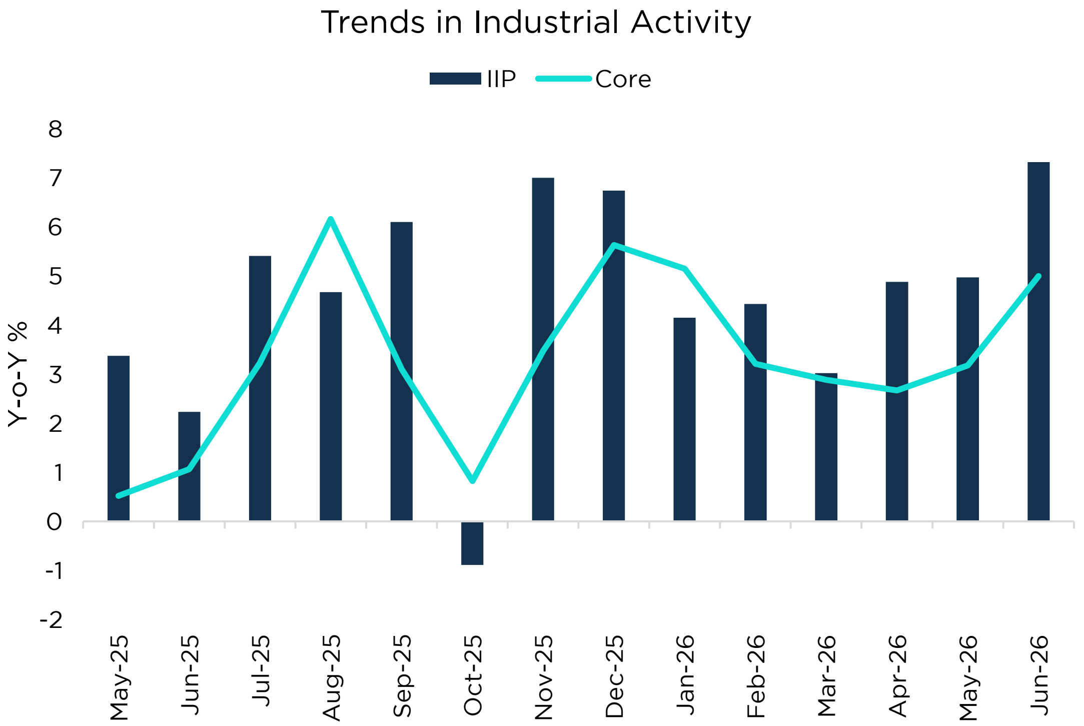
Source: RBI, CareEdge; Note: Figures in bracket represent % share in industrial bank credit

- Bank credit growth accelerated to 18.6% (y-o-y) as of end-June 2026 compared to 9.5% in the same period a year ago.
- Credit growth to large industries (67% share in total industrial credit) increased to 16.6%, from 2% last year.
- Credit growth to services was seen at an upbeat 21.4%, compared to 8.8% growth a year ago.

High
Frequency Indicators



Source: CMIE, CareEdge



Source: CMIE, CareEdge

- Despite some moderation, India’s manufacturing and services PMI continued to remain firmly in the expansionary territory.
- Domestic auto sales recorded a strong performance in Q1 FY27, with double-digit growth across all segments.
- IIP and core sector growth both edged higher in June-26, reflecting a modest improvement in industrial momentum.

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FINANCIALS

Q1 FY27
Key Highlights

Standalone

Rs. 88.15 Crs
Operating Income
16.5% YoY

Rs. 32.09 Crs
EBITDA & EBITDA Margin %
18.2% YoY
36.5% Margin

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Consolidated: Revenue Segmental Contribution

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Ratings Business
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ABOUT US

About Us

Our Vision

To be a **global research** and **analytics company** that **enables risk mitigation** and **superior decision making**

Our Mission

To provide **best-in- class tools, analyses, and insights,** enabling customers to **make informed decisions**

CareEdge Group

CARE Ratings Limited
(Parent Company)
Subsidiaries

Rating Entities

- **100%*** CareEdge Global IFSC Limited
- **78%** CARE Ratings (Africa) Private Limited
  - **100%** CARE Ratings South Africa (Pty) Limited
- **51%** CARE Ratings Nepal Limited

Non Rating Entities

- **100%** CARE Analytics and Advisory Private Limited
- **100%** CARE ESG Ratings Limited

*SBI and NSE announced to take ~10% stake each in CGIL

Overall
Ratings Business

Credit Ratings Business

Other Ratings

CARE Ratings Limited

- ✓ Incorporated in 1993, India's second largest credit rating agency licensed by SEBI & accredited by RBI
- ✓ Credible track record of rating companies of diverse sectors and a strong position across the segments

CareEdge Global IFSC Limited

- ✓ Headquartered at GIFT City, CareEdge Global is a full-service global credit rating agency, offering Global Scale Ratings, along with ESG and valuation services, and is **accredited by IFSCA and RBI**
- ✓ In a short period, CareEdge Global has **rated 45 sovereigns**—ranking fourth globally by country coverage—and over **USD 20 billion of debt** across multiple sectors
- ✓ CareEdge Global has been ahead of the curve in sovereign credit assessment, with **other Global CRA rating actions aligning for 22 countries** over the **past 20 months**

CARE Ratings (Africa) Private Limited

- ✓ Incorporated in 2014
- ✓ Outstanding Ratings to 100 plus companies. and USD 4 billion debt
- ✓ Licensed by FSC, Mauritius and accredited by BoM.
- ✓ **Licensed by** CMA, Kenya and **CMSA, Tanzania**
- ✓ Marquee Shareholders - AfDB, MCB Eq. Fund and SBM (NFC).
- ✓ Also has a Wholly owned ratings subsidiary CARE Ratings South Africa (Pty) Ltd. – Licensed by FSCA, South Africa

CARE Ratings Nepal Limited

- ✓ Incorporated and registered in Nepal, Licensed by SEBON, Institutional Shareholding
- ✓ Significant coverage of Nepal's financial services landscape
- ✓ **Highest market share** in Nepal.

CARE ESG Ratings Limited

- ✓ SEBI-registered India's premier ESG Rating Provider (ERP).
- ✓ **Continued market leader position among Cat 1 ERPs with 58%** market share for Cat 1 ERP, Issuer Pay's Model.
- ✓ **Enlisted with ICMA** (International Capital Markets Association) for providing Third Party Review services.
- ✓ Registered with World Bank
- ✓ **Ratings across 18 sectors** (highest in issuer-pays ERPs)

Consulting

- AI Implementation Road map
- AI Implementation Risk Assessments
- AI Engineering
- AI Strategy and Transformation

- Valuation Services (MLD, Unlisted Bonds)
- Credit Risk Model & Score Cards
- ICAAP, & Stress Testing
- Expected Credit Loss (ECL) Model Building and Validation

Products

AI Inside, AI by the Side

Augmented Intelligence

CredEdge – AI-powered credit infrastructure

IntelEdge – AI-powered Intelligent credit monitoring

Kalypto – AI-driven risk analytics platform

Solutions

Gen-AI Native Solutions

Intelligent Co-Pilots

AI-first product engineering

Reusable LLM services & shared AI stack

Multi-agent orchestration for workflows

Platforms

Agentic AI

Autonomous Intelligence

End-to-end AI Platform – **EdgeAvira.AI**

ReInvitEdge – Data Bench marking index for REITs and InvITs

AI embedded across the organization – product development , implementation and risk consulting

Advisory & Consultancy Practices

- Market Study & Business Strategy
- Company Research & credit assessment
- Transaction Advisory
- Commercial Due Diligence
- Credit Risk Model & Advisory
- Financial Appraisal & Feasibility Study
- Techno-economic Viability Study
- Investment Risk AdvisoryNew market/product viability & Strategy

Sustainability Practice

- ESG Strategy and Integration
- SPOs/Impact Study on Green/Social Bond/Deposits/Loans
- BRSR/ESG/GRI Reporting
- Climate Change & Decarbonisation Strategy
- ESG Due Diligence (ADB, IFC, SFDR)
- Water/Waste/Energy Audits
- Carbon Credits

Research Services

- Customized Sectoral Research
- Market study & Business Strategy
- Industry Risk Scores
- Research for Global Fund Houses

Grading Services

- AIF Grading
- MFI / COCA Grading
- NGO/ LPG Grading
- Corporate Governance Grading

Outreach Activities:
Q1 FY27

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CareEdge Conversations

CareEdge hosted 'Conversations 'Debt Market Summit' in Mumbai on May 26, 2026, with Shri Tuhin Kanta Pandey, Chairman, SEBI, as Chief Guest.

Graced by Shri Ashish Chauhan, MD and CEO, NSE India, along with V Chandrasekaran, Chairman, CareEdge Ratings & Mehul Pandya, Group CEO, CareEdge

The event also featured engaging panel discussions with Industry stalwarts on the Indian Debt Capital Market, Global Debt & Securitisation Market




Report Launches - India & UK

CareEdge Ratings and ORF launched a report on May 29, 2026, in Dehradun.

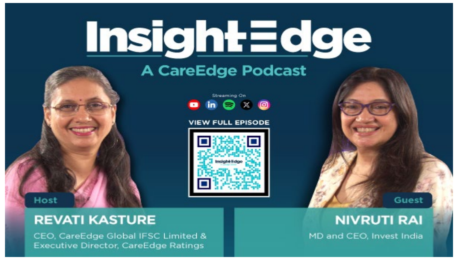
CareEdge Global launched the third edition of Sovereign Ratings on June 26, 2026, in London, in the presence of Hon'ble Minister Shri Piyush Goyal

Knowledge Sharing Forums & Speaker Invitations





Insight Edge – A CareEdge Podcast



Knowledge Partnerships

Company :

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