

CARE forays into consultancy, to pick stake in european co (also see in [Jpeg](#))

Publication: The Financial Express , Agency:Bureau, Edition:Kochi/Delhi/Bangalore/Chandigarh/Pune/Chennai/Mumbai , Page No: 8, Location: Middle-Right , Size(sq.cms): 64

CARE forays into consultancy, to pick stake in european co

Kolkata, March 13: Rating major Credit Analysis and Research (CARE) is diversifying into new areas and has plans to foray into overseas market to boost its revenue.

CARE is set to offer risk management consultancy services from 2013-14 through CARE Kalypto Risk Technologies, a subsidiary of the company, CARE managing director and chief executive officer D R Dogra said here on Wednesday.

"Growth in ratings space is limited. Consultancy services would provide diversification," he said on the sidelines CH-organised Financial Markets Conclave 2013. The consultancy services in the financial space would mostly include financial due diligence, deal valuations and risk management services, Dogra said.

In 2011, CARE had acquired 75.15% stake in Kalypto Risk Technologies that offers a risk management software solutions mostly in financial services sector.

Commenting on corpo-

rate ratings in the current financial year, Dogra said total downgrades have been more than the upgrades in the current fiscal compared with 2011-12 due to the slowdown in economic activities.

For every one upgrade there are four downgrades and are mostly in sectors

THE CONSULTANCY SERVICES IN THE FINANCIAL SPACE WOULD INCLUDE FINANCIAL DUE DILIGENCE, DEAL VALUATIONS AND RISK MANAGEMENT

like auto, power, steel and infrastructure, he said.

The company was also expecting flat revenue from rating services at Rs 178 crore.

Dogra said to foray into the international market, CARE is talking to rating companies from Brazil, Portugal, Malaysia and South Africa to form a joint venture and float an international rating agency. *PTI*